



To Nasdaq OMX Copenhagen

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Market update prior to Third Quarter 2010 report

Tryg has reviewed the preliminary result for the third quarter 2010. A number of factors affect the Q3 2010 result and the expectations for 2010 significantly, so we have decided to update the market prior to the report, which will be released on 16 November 2010.

The Supreme Court in Denmark has ruled that part-time employees on workers' compensation may have their compensation raised retroactively. Also, workers' compensation claims are affected by higher frequency within the disability to work claims.

Claims development within change-of-ownership insurance in Denmark has performed worse than anticipated and therefore it is necessary to increase premium and claims reserves.

Unusual large cloud-burst in August impact weather related claims cost in Q3 2010 by approximately DKK 270m gross and DKK 135m after reinsurance coverage. This should be seen in relation to the guidance of approximately DKK 125m in weather related losses for the whole of the second half of 2010.

Q3 2010 is impacted by the above factors, which in total are expected to cost approximately DKK 500m. However, balanced by run-offs to some extent.

The net investment income for Q3 2010 is approximately DKK 200m and better than anticipated, which is caused by an increase in the value of the equity portfolio among other factors.

Weather related losses in Q4 2010 are expected to be approximately DKK 100m.

The on-going effect from workers' compensation and change-of-ownership claims is expected to be approximately DKK 200m on an annual basis. However the actions taken to improve profitability are performing according to plans and are expected to improve profitability in 2011 and 2012.



Additional information:

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Tryg is the leading Nordic provider of “peace of mind” solutions with property & casualty insurance operations in Denmark, Norway, Finland and Sweden. Tryg is listed on Nasdaq OMX Copenhagen and 60% of the shares are held by TryghedsGruppen smba.