

Alm. Brand Formue A/S in liquidation – Interim report Q1 2014

Highlights of the attached interim report of Alm. Brand Formue A/S in liquidation for the first quarter of 2014:

- The company generated a profit of DKK 22.6 million after tax in Q1 2014, against a profit of DKK 27.9 million after tax in Q1 2013.
- The Q1 performance was mainly attributable to value adjustments of equity-related securities, which increased the profit by DKK 21.3 million in the first quarter.
- The company entered into liquidation at an extraordinary general meeting held on 18 March 2014. Prior to the extraordinary general meeting, the company had announced that it had sold its entire securities portfolio.
- The net asset value per share rose by 6.6% from DKK 125.73 to DKK 133.99 in Q1 2014. At 31 March 2014, the price/net asset value was 0.96.
- The company has previously announced that it expects to generate liquidation proceeds in the amount of DKK 132-134 per share with a nominal value of DKK 10 (excluding the company's holding of treasury shares) and subject to the ultimate costs of the liquidation. So far, the liquidation process has not given rise to any changes to the announced expectation.
- If the liquidation progresses according to plan, the liquidation process is expected to be completed by the end of September 2014.

Contact

Please direct any questions regarding this announcement to Peter Ketelsen, liquidator, on tel. +45 70 12 12 11.

The report is attached in pdf-format.