

Alm. Brand upgrades consolidated profit forecast for 2015

Alm. Brand upgrades its consolidated profit forecast for 2015 by DKK 100 million to DKK 300-400 million.

The upgrade is due to run-off gains in Non-life Insurance. The company implemented a new model for workers' compensation insurance provisions in Q1 2015, which together with run-off gains on several other insurance provisions led to the recognition of a non-recurring run-off gain in the first quarter of 2015.

Other than this, developments in Non-life Insurance and the group's other business areas have not given rise to any change in guidance.

The group will publish its Q1 2015 interim financial statements on 12 May 2015.

Contact

Please direct any questions regarding this announcement to:

Søren Boe Mortensen, CEO, tel. +45 35 47 79 07, or Susanne Bilotft, Head of Information and Investor Relations, tel. +45 35 47 76 61.