



To NASDAQ Copenhagen

Announcement no. 20 - 2015

23 November 2015

Tryg Forsikring A/S – redemption to note holders

Tryg Forsikring A/S (incorporated with limited liability in the Kingdom of Denmark with registered number 24260666).

Full early redemption of EUR 150,000,000 fixed/ floating rate subordinated notes due 2025 (ISIN: XS0237270995) (the 'notes')

Notice is hereby given to the note holders that in accordance with clause 6.3 of the conditions of the notes (the 'conditions'), Tryg Forsikring will redeem the notes on 19 December 2015 at their principal amount together with any arrears of interest and all corresponding additional interest amounts to 19 December 2015. Payment of principal and interest will be made through the paying agents.

Terms used in this notice and not defined herein shall have the same meaning given to them in the conditions as amended and restated from time to time.

This notice is irrevocable.

Additional information:

For further information, please contact:

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- Investor Relations Manager Peter Brondt on +45 22 75 89 04 or peter.brondt@tryg.dk

Tryg is the second-largest insurance company in the Nordic region with activities in Denmark, Norway and Sweden. Tryg provides peace of mind and value for 2.7 million customers on a daily basis. Tryg is listed on NASDAQ Copenhagen and 60% of the shares are held by TryghedsGruppen smba. TryghedsGruppen, annually, contributes around DKK 500m to peace of mind purposes via TrygFonden.