

20 January 2017

Tryg Forsikring A/S - Financial Highlights 2016

Tryg Forsikring's full annual report for 2016 will be published 27 January 2017

The Group's result after tax of DKK 2,525m was impacted by the extraordinary capital gain on the sale of a property portfolio and intangibles write-down.

Highlights 2016

- Profit after tax of DKK 2,525m (DKK 2,032m).
- Return on equity after tax was 25.9% (19.5%).
- Technical result of DKK 2,390m (DKK 2,423m) adjusted for one-offs 2,640m (DKK 2,543m)
- Combined ratio of 86.7 (86.8) adjusted for one-offs 85.3 (86.1)
- Premium income increased by 0.1% (-0.8%) in local currencies.
- Expense ratio of 15.7 (15.3) adjusted for one-offs 14.8 (14.9)
- Investment return of DKK 992m (DKK -15m) boosted by the extraordinary capital related to sale of property
- Solvency ratio of 194 after deduction of FY 2016 dividend

Customer highlights 2016

- Customers with three or more products increased from 56.7% to 57.2%.
- NPS of 22 already meeting the target for 2017.
- TryghedsGruppen's members' bonus paid for the first time in June.

Statement by Group CEO Morten Hübbe:

In 2016, we realised a return on equity after tax of 25.9%. The return on equity was negatively impacted by the intangibles write-down and positively impacted by the extraordinary capital gain on the sale of properties.

In 2016, Tryg Forsikring reported a combined ratio of 86.7, adjusted for one-off 85.3 and an expense ratio of 14.8 adjusted for one-offs. The figures show that Tryg Forsikring is on track to



meet its financial targets for 2017 of a combined ratio at or below 87 and an expense ratio at or below 14.

During the last year, we maintained a strong focus on enhancing customer experience, while at the same time optimising our processes and implementing a range of structural changes in support of our customer and financial targets for 2017.

The year 2016 was also affected by increasing claims costs within some lines of business. Minor price adjustments and new claims measures will therefore be introduced in 2017 to improve profitability and prevent increasing claims inflation. Tryg Forsikring continues to expect an improvement in the underlying claims ratio during 2017. TryghedsGruppen has paid a members' bonus of 8% in 2016 and announced a bonus for 2017 as well.

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Tryg Forsikring is the second-largest non-life insurance company in the Nordic region with activities in Denmark, Norway and Sweden. Tryg Forsikring provides peace of mind and value for 3 million customers on a daily basis.