

Copenhagen Stock Exchange
6 Nikolaj Plads
DK 1007 Copenhagen

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Codan A/S – ID code 1028863 – 8

RSA Overseas Holdings B.V. launches a recommended tender offer to the minority shareholders of Codan A/S

Not for release or distribution in or into Canada, Australia or Japan

RSA Overseas Holdings B.V., which holds 71.66% of the share capital and the votes in Codan A/S, equalling 75.34% of the share capital and the votes excluding Codan A/S' treasury shares, launches a recommended tender offer to the minority shareholders of Codan A/S and has requested Codan A/S to publish the attached press release on behalf of RSA Overseas Holdings B.V.

Yours Sincerely
Codan A/S



Vibeke Krag
Company Secretary