

7 May 2025

Announcement no. 35/2025

Board of Directors approves addendum to application for expansion of partial internal model

The Board of Directors of Alm. Brand A/S today approved an addendum to the application submitted to the Danish FSA for an expansion of the partial internal model. A potential approval from the Danish FSA is expected to reduce the capital requirement of Alm. Brand A/S by an amount of about DKK 0.5 billion. The application process is expected to be concluded in the third quarter of 2025.

The Board of Directors of Alm. Brand A/S today approved an addendum to the application for an expansion of the partial internal model (PIM). With the expansion the model will include activities originating from Codan, which was acquired on 1 May 2022. Today, the solvency capital requirement for these activities is calculated using the standard formula. As a consequence of preliminary feedback received from the Danish FSA, a few adjustments have been made to the model. These have been documented in an addendum package to the original application.

A potential approval from the Danish FSA is expected to lead to a reduction of the solvency capital requirement of Alm. Brand A/S by about DKK 0.5 billion. The application process was initiated in December 2024 and is expected to be concluded in the third quarter of 2025.

Contact

Please direct any questions regarding this announcement to:

Investors and equity analysts:

Head of Investor Relations & ESG

Mads Thinggaard

Mobile no. +45 2025 5469

Press:

Head of Communications and Media Relations

Mikkel Luplau Schmidt

Mobile no. +45 2052 3883