

Corporate Announcement no. 28/2025: Half-Year Report 1 January 2025 – 30 June 2025

Copenhagen, 9 September 2025

The Board of Directors and the Management have today discussed and approved the Half-Year Report of Ress Life Investments A/S and the Group for the period 1 January 2025 – 30 June 2025:

- Ress Life Investments A/S realised a net profit after tax of USD 704,350 for the period 1 January 2025 – 30 June 2025. The net profit for the period corresponds to a net return on equity of 0.3%, an earnings per share of USD 4.01 and an increase in net asset value of USD 13.55 per share.
- The profit is mainly a result of policies paying out offset by administrative and staff costs. The profit for the 6 months period was below target due to fewer and smaller policies paying out than expected.
- The Group has entered into an agreement, through which a majority of policies are being sold to a market counterparty. The Group is entitled to a share of the future payouts of the disposed policies in an earnout agreement. The earnout agreement is included in the Group's financial assets.
- The fair value of the Group's financial assets decreased from USD 289,301,942 at 31 December 2024 to USD 227,208,224 at 30 June 2025.
- Equity stands at USD 252,294,241 as of 30 June 2025, corresponding to a net asset value of USD 2,609 per share compared with a net asset value of USD 2,595 at 31 December 2024.
- During the period, 302 new ordinary shares were issued and 16,774 were bought back from investors.
- Management expects that the life settlements market will continue to offer attractive, diversified returns for the medium term.
- The target net return for the Group is 7.0% in USD per annum and it is reasonable to assume that the yield on the underlying assets is sufficient to reach the target over the medium term.

Questions related to this announcement can be made to the Group's AIF-manager, Resscapital AB, Gustaf Hagerud, telephone: (+46) 8 545 282 27, or to the Group's Chairman Søren Andersen, email: soan@norli.dk.

Yours sincerely

Ress Life Investments A/S
The Board of Directors