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### **SAMPO PLC: PUBLICATION OF PROSPECTUS AND OFFER DOCUMENT FOR THE EXCHANGE OFFER TO THE SHAREHOLDERS OF TOPDANMARK**

Today, Sampo plc (“**Sampo**”) has published the offer document (the “**Offer Document**”) and Prospectus (as defined below) for the recommended best and final public exchange offer to acquire all outstanding shares in Topdanmark A/S (“**Topdanmark**”) not already owned by Sampo (the “**Offer**”), announced on 17 June 2024. The documents and the acceptance forms are, subject to certain restrictions, available at [www.sampo.com/topdanmark](http://www.sampo.com/topdanmark).

The offer period will begin on 9 August 2024 at 00:01 (CEST) and continue until 9 September 2024 at 23:59 (CEST) (the “**Offer Period**”). The preliminary result of the Offer will be published no later than 24 hours after expiry of the Offer Period and the final result of the Offer is expected to be published on or around 16 September 2024 (subject to extension of the Offer Period and assuming no withdrawal by Sampo in accordance with the terms of the Offer).

#### **Offer Highlights**

- Sampo offers the other shareholders of Topdanmark 1.25 new A shares in Sampo as share consideration for each share in Topdanmark validly tendered in the Offer, representing a premium of approximately 27 per cent to the closing price of the Topdanmark share on Nasdaq Copenhagen on 14 June 2024.
- The Board of Directors of Topdanmark, represented by the non-conflicted members thereof, has unanimously resolved that it will, subject to its fiduciary duties, recommend the shareholders of Topdanmark to accept the Offer.
- The received irrevocable commitments and support statements together with Sampo’s ownership in Topdanmark represent 57.2 per cent of the outstanding shares and votes in Topdanmark (excluding treasury shares).
- The planned combination following completion of the Offer is expected to generate significant potential synergies, with a total annual pre-tax run-rate cost and revenue synergies expected to amount to approximately EUR 95 million, representing DKK 11.6 per acquired Topdanmark share post-tax.
- The Offer represents a value per Topdanmark share of DKK 366.38 and a premium of approximately 27 per cent to the closing price of the Topdanmark share on Nasdaq Copenhagen of DKK 289.60 on 14 June 2024.

- The authorisation for the Board of Directors of Sampo to issue the A shares in Sampo as share consideration was approved by the shareholders of Sampo at an extraordinary general meeting held on 9 July 2024.
- Completion of the Offer is subject to the satisfaction of certain customary conditions, including Sampo gaining control of shares representing more than 90 per cent of the outstanding shares and voting rights in Topdanmark, excluding any shares held in treasury by Topdanmark.
- Following Sampo's receipt of the authorisation for a foreign direct investment pursuant to the Danish Investment Screening Act from the Danish Business Authority on 8 July 2024, all regulatory approvals upon which the Offer would otherwise have been conditioned have been obtained.
- A secondary listing of the Sampo A shares will be sought on Nasdaq Copenhagen in connection with the completion of the Offer. Sampo will continue to have its A shares listed on Nasdaq Helsinki and its Swedish Depository Receipts listed on Nasdaq Stockholm.

### Offer Timetable

The following timetable sets forth certain key dates relating to the Offer, provided that the Offer Period has not been extended in accordance with the terms and conditions of the Offer:

9 August 2024 at 00:01 (CEST)	Commencement of the Offer Period
Without undue delay after publication of the Offer Document	Publication of the statement of the Board of Directors of Topdanmark, including the board recommendation, as regards the Offer
9 September 2024 at 23:59 (CEST)	Expected expiration of the Offer Period (subject to extension of the Offer Period and assuming no withdrawal by Sampo in accordance with the terms of the Offer)
10 September 2024 (no later than 23.59 (CEST))	Expected publication of the preliminary results of the Offer (or, alternatively, the latest announcement of an extension of the Offer Period or withdrawal of the Offer)

16 September 2024	Expected announcement of the final result of the Offer
On or about 17 September 2024	Trading in the Sampo offer shares commences on the official list of Nasdaq Helsinki
On or about 18 September 2024	First day of trading and official listing of the Sampo shares on Nasdaq Copenhagen
19 September 2024	Expected day for settlement of the Offer by way of exchange of Topdanmark shares for new Sampo A shares to accepting Topdanmark shareholders pursuant to the terms of the Offer (subject to change)

Reference is also made to the information about the Offer Period and extensions hereof as described in the Offer Document.

## Acceptance

The Offer may be accepted by Topdanmark shareholders subject to the terms and conditions as set out in the Offer Document. Acceptance of the Offer by ordinary Topdanmark shareholders must be received by Nordea Danmark, Filial af Nordea Bank Abp, Finland ("**Nordea**") through the respective Topdanmark shareholder's own account holding institution or otherwise as set out in the Offer Document prior to the expiry of the Offer Period. Topdanmark shareholders wishing to accept the Offer are requested to accept the Offer online via their account holding institution's web bank solution or use the acceptance forms, attached to the Offer Document and, subject to certain restrictions, available on Sampo's website at [www.sampo.com/topdanmark](http://www.sampo.com/topdanmark). Topdanmark shareholders who hold their Topdanmark shares through Topdanmark's inscription system, who want to accept the Offer must submit the acceptance form to Topdanmark in due time to allow Topdanmark to process and communicate the acceptance to Nordea prior to the expiry of the Offer Period, as further detailed in the Offer Document.

Ordinary Topdanmark shareholders are requested to note that acceptance of the Offer must be notified to the Topdanmark shareholder's own account holding institution in due time to allow the account holding institution to process and communicate the acceptance to Nordea prior to the expiry of the Offer Period. The deadline for notification of acceptance to the account holding institution will depend upon each Topdanmark shareholder's agreement with its account holding

institution and the rules and procedures of the relevant account holding institution and may be earlier than the last day of the Offer Period.

The Topdanmark inscription shareholders must submit the acceptance form to Topdanmark in due time to allow Topdanmark to process and communicate the acceptance to Nordea prior to the expiry of the Offer Period. The deadline for Topdanmark's receipt of the acceptance form may be earlier than the last day of the Offer Period and will be informed by Topdanmark separately.

### **Prospectus**

In addition, the Finnish Financial Supervisory Authority has today approved a prospectus containing a description of the Offer, its impact on Sampo and Topdanmark and certain other relevant information (the "**Prospectus**"). The Prospectus has been prepared for the offering of Sampo A shares to the shareholders of Topdanmark as share consideration in the Offer and admission to trading and official listing of the Sampo A shares on Nasdaq Copenhagen in connection with the completion of the Offer.

The Prospectus and the Finnish, Danish and Swedish language translations of the prospectus summary as well as the Offer Document containing full terms and conditions of the Offer will, subject to certain restrictions, be available on or about 7 August 2024 on Sampo's website at [www.sampo.com/topdanmark](http://www.sampo.com/topdanmark), at its registered office at Fabianinkatu 27, FI-00100 Helsinki, Finland and at Nasdaq Helsinki at Fabianinkatu 14, FI-00100 Helsinki, Finland.

### **Advisors**

Sampo is being advised by Goldman Sachs International as lead financial advisor, by Nordea Danmark, Filial af Nordea Bank Abp, Finland as financial advisor, by Plesner Advokatpartnerselskab and Hannes Snellman Attorneys Ltd as legal advisors, and by Skadden, Arps, Slate, Meagher & Flom LLP with respect to U.S. law.

SAMPO PLC  
Board of Directors

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[www.sampo.com](http://www.sampo.com)

More information about the public exchange offer is available at [www.sampo.com/topdanmark](http://www.sampo.com/topdanmark).

**Information on Topdanmark and Sampo in brief**

Topdanmark is one of the largest Danish P&C insurers with a market share of 15 per cent of the Danish P&C insurance market. The company focuses on the private and SME markets, with 500,000 private customers to which it offers a full range of insurance products, with its main products being motor, home, and contents insurance. In regard to SMEs, Topdanmark serves approximately 120,000 Danish small and medium-sized enterprises and agricultural customers.

Topdanmark reported profit after taxes of DKK 1,051 million for 2023. The consolidated profit before taxes in Sampo's profit and loss account totalled EUR 162 million in 2023. Topdanmark's combined ratio for 2023 was 85.0 per cent in Sampo's consolidated figures.

Sampo Group is a leading P&C insurer in the Nordic region, and the only insurer to offer services across all Nordic countries, customer segments and products. The Group is also a major operator in the growing digital P&C insurance market in the UK.

Sampo Group's annual gross written premiums and brokerage income totalled EUR 8,870 million and the profit before taxes amounted to EUR 1,481 million in 2023. The Group's combined ratio for the full-year 2023 was 84.6 per cent.

**Forward-looking statements**

This release includes “forward-looking statements.” These statements may not be based on historical facts but are statements about future expectations. When used in this release, the words “aims,” “anticipates,” “assumes,” “believes,” “could,” “estimates,” “expects,” “intends,” “may,” “plans,” “should,” “will,” “would” and similar expressions as they relate to Sampo, Topdanmark or the Offer identify certain of these forward-looking statements. Other forward-looking statements can be identified in the context in which the statements are made. Forward-looking statements are set forth in a number of places in this release, including wherever this release includes information on the future results, plans and expectations with regard to, following completion of the Offer, the combined group’s business, including its strategic plans and plans on growth and profitability, and the general economic conditions. These forward-looking statements are based on present plans, estimates, projections and expectations and are not guarantees of future performance. They are based on certain expectations, which may turn out to be incorrect. Such forward-looking statements are based on assumptions and are subject to various risks and uncertainties. Shareholders should not rely on these forward-looking statements. Numerous factors may cause the actual results of operations or financial condition of, following completion of the Offer, the combined group to differ materially from those expressed or implied in the forward-looking statements. Neither Sampo nor Topdanmark, nor any of their respective affiliates, advisors or representatives or any other person undertakes any obligation to review or confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise after the date of this release.

**Important notice**

**THIS ANNOUNCEMENT MAY NOT BE RELEASED OR OTHERWISE DISTRIBUTED, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO, AUSTRALIA, HONG KONG, JAPAN, NEW ZEALAND, SOUTH AFRICA OR SINGAPORE OR IN ANY OTHER JURISDICTION IN WHICH THE OFFER WOULD BE PROHIBITED BY APPLICABLE LAW.**

**THIS RELEASE IS NEITHER A TENDER OFFER DOCUMENT NOR A PROSPECTUS AND AS SUCH DOES NOT CONSTITUTE AN OFFER OR INVITATION TO MAKE A SALES OFFER. IN PARTICULAR, THIS RELEASE IS NOT AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES DESCRIBED HEREIN, AND IS NOT AN EXTENSION OF THE OFFER, IN, AUSTRALIA, HONG KONG, JAPAN, NEW ZEALAND, SOUTH AFRICA OR SINGAPORE. INVESTORS SHALL ACCEPT THE OFFER FOR THE SHARES ONLY ON THE BASIS OF THE INFORMATION PROVIDED IN A TENDER OFFER DOCUMENT AND A PROSPECTUS. OFFERS WILL NOT BE MADE DIRECTLY OR INDIRECTLY IN ANY JURISDICTION WHERE EITHER AN OFFER OR PARTICIPATION THEREIN IS PROHIBITED BY APPLICABLE LAW OR WHERE ANY TENDER OFFER DOCUMENT, PROSPECTUS OR REGISTRATION OR OTHER REQUIREMENTS WOULD APPLY IN ADDITION TO THOSE UNDERTAKEN IN DENMARK AND FINLAND.**

**The Offer is not subject to the relevant rules in Chapter 8 of Danish Consolidated Act no. 198 of 26 February 2024 on capital markets (the “Danish Capital Markets Act”) and Danish Executive Order no. 636 dated 15 May 2020 on takeovers (the “Danish Takeover Order”). The Offer Document has not been and will not be reviewed or approved by the**

**Danish Financial Supervisory Authority or any other financial supervisory authority or by any stock exchange. This announcement is not a public takeover offer within the meaning of the Danish Capital Markets Act or within the meaning of the Danish Takeover Order.**

**This announcement is not intended to be, and shall not constitute in any way, a binding or legal agreement, or impose any legal obligation on Topdanmark, Sampo or their respective subsidiaries.**

In any member state of the European Economic Area other than Denmark and Finland (each a “**Relevant State**”), this announcement, including any attachments hereto, is only addressed to, and is only directed at the shareholders of Topdanmark in that Relevant State that fulfil the criteria for exemption from the obligation to publish a prospectus, including qualified investors, within the meaning of the Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”).

This announcement, including any attachments hereto, has been prepared on the basis that all offers of the Share Consideration in the Offer in any Relevant State is made pursuant to an exemption under the Prospectus Regulation from the requirement to produce a prospectus for offers of the Share Consideration. Accordingly, any person making or intending to make any offer within a Relevant State of Sampo shares may only do so in circumstances in which no obligation arises for Sampo to produce a prospectus for such offer. Sampo has not authorised, and Sampo will not authorise, the making of any offer of Sampo shares through any financial intermediary, other than offers made by Sampo which constitute the final offer of the Share Consideration as contemplated through the Offer.

The Share Consideration in the Offer has not been, and will not be, offered to the public in any Relevant State. Notwithstanding the foregoing, an offering of the Share Consideration offered in the Offer may be made in a Relevant State: (i) to any qualified investor as defined in the Prospectus Regulation; (ii) to fewer than 150 natural or legal persons per Relevant State (other than qualified investors as defined in the Prospectus Regulation); (iii) to investors who acquire Sampo shares for a total consideration of at least EUR 100,000 per investor, for each separate offer; and (iv) in any other circumstances falling within Article 1(4) of the Prospectus Regulation, subject to obtaining the prior consent of Sampo and provided that no such offer of the Share Consideration in a Relevant State shall result in a requirement for the publication by Sampo of a prospectus pursuant to Article 3 of the Prospectus Regulation or a supplementary prospectus pursuant to Article 23 of the Prospectus Regulation. For the purposes of this paragraph, the expression an “offer to the public” in relation to any Share Consideration in any Relevant State means the communication in any form and by any means of sufficient information on the terms of the Offer as to enable an investor to decide to participate in the Offer.

This announcement, including any attachments hereto has been prepared on the basis that any offer of the Share Consideration in the United Kingdom is made pursuant to an exemption under the Financial Services and Markets Act 2000 (as amended, the “**FSMA**”) from the requirement to produce a prospectus for offers of the Share Consideration. Accordingly, any person making or intending to make an offer in the United Kingdom of Sampo shares which are the subject of an offering contemplated in this announcement may only do so in circumstances in which no obligation arises for Sampo to publish a prospectus pursuant to section 85 of the FSMA or

supplement a prospectus pursuant to Article 23 of Regulation (EU) 2017/1129 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, in each case, in relation to such offer. Sampo has not authorised, nor does it authorise, the making of any offer of the securities in circumstances in which an obligation arises for Sampo to publish a prospectus for such offer.

The Share Consideration in the Offer has not been, and will not be, offered to the public in the United Kingdom prior to the publication of a prospectus in relation to the Share Consideration that either (i) has been approved by the Financial Conduct Authority or (ii) is to be treated as if it had been approved by the Financial Conduct Authority in accordance with the transitional provisions in Regulation 74 of the Prospectus (Amendment etc.) (EU Exit) Regulations 2019, except that an offering of the Share Consideration in the Offer may be made to the public in the United Kingdom at any time: (a) to any legal entity which is a qualified investor as defined under Article 2 of the UK Prospectus Regulation; (b) to fewer than 150 natural or legal persons (other than qualified investors as defined under Article 2 of the UK Prospectus Regulation), subject to obtaining the prior consent of Sampo for any such offer; or (c) in any other circumstances falling within section 86 of the FSMA, provided that no such offer of the Share Consideration shall require Sampo to publish a prospectus pursuant to section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation. For the purposes of this paragraph, the expression an “offer to the public” in relation to any Share Consideration in the United Kingdom means the communication in any form and by any means of sufficient information on the terms of the offer and any Share Consideration to be offered so as to enable an investor to decide to participate in the Offer, and the expression “UK Prospectus Regulation” means Regulation (EU) 2017/1129 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018.

In the United Kingdom, this release is only addressed to and directed at persons who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Order”), (ii) are high net worth entities or other persons falling within Article 49(2)(a)-(d) of the Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (including on the basis that the transaction to which this release relates will fall within article 62 of the Order, to which the provisions of section 21 of the FSMA do not apply) (all such persons together being referred to as “**Relevant Persons**”). Any investment or investment activity to which this release relates is available only to Relevant Persons in the United Kingdom and will only be engaged with such persons.

This release is not an offer of Share Consideration in the United States, and it is not intended for distribution in any jurisdiction in which such distribution would be prohibited by applicable law. The Share Consideration referred to in this release has not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or the securities laws of any state of the United States (as such term is defined in Regulation S under the U.S. Securities Act) and may not be offered, sold or delivered, directly or indirectly, in or into the United States absent registration, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state and other securities laws of the United States. This



release does not constitute an offer to sell or solicitation of an offer to buy any of the shares in the United States. Unless Sampo is satisfied, in its sole discretion, that offer consideration can be offered, sold or delivered to a U.S. shareholder, or for its account or benefit, in a transaction exempt from or not subject to the registration requirements of the U.S. Securities Act, each U.S. shareholder who is otherwise entitled to Share Consideration will receive, in lieu of such Share Consideration, the pro rata portion of the net cash proceeds of the sale in the open market at the prevailing prices of all Share Consideration that would be otherwise due to all such accepting U.S. shareholders made pursuant to a vendor placement. The sale of Share Consideration pursuant to any vendor placement would occur after the settlement of any Offer, outside of the United States pursuant to a centralized sale process and will be subject to applicable fees and expenses to be paid by the participating U.S. shareholder. U.S. shareholders may be able to receive Share Consideration if they are qualified institutional investors (“**QIBs**”) (as defined in Rule 144A under the U.S. Securities Act) and “accredited investors” as defined in Rule 501 of the U.S. Securities Act. Such shareholders will be required to make such acknowledgments and representations to, and agreements with, Sampo as Sampo may require establishing that they are entitled to receive Share Consideration in a transaction not subject to the registration requirements of the U.S. Securities Act.

The Offer is being made in the U.S. in reliance on the expected availability of the Tier II exemption pursuant to Rule 14d-1(d) of, and otherwise in compliance with Section 14(e) of, and Regulation 14E promulgated under, the U.S. Securities and Exchange Act of 1934, as amended (the “**U.S. Exchange Act**”), and otherwise in accordance with the requirements of Danish law. The Offer is not subject to Section 14(d)(1) of, or Regulation 14D promulgated under, the U.S. Exchange Act. Topdanmark is not currently subject to the periodic reporting requirements under the U.S. Exchange Act and is not required to, and does not, file any reports with the SEC thereunder.

The Offer and this release, including any attachments hereto, are subject to the laws of Denmark and Finland. The Offer relates to the securities of a Danish company and a Finnish company and is subject to the disclosure requirements applicable under Danish and Finnish law, if any, as applicable, which may be different in material aspects from those applicable in the United States, the United Kingdom, Canada or any other applicable jurisdiction.

The Offer is made to shareholders of Topdanmark who are residing in the United States or Canada, or who are Relevant Persons residing in the United Kingdom, on the same terms and conditions as those made to all other Topdanmark shareholders to whom the Offer is made, other than with respect to the availability of the Share Consideration in a vendor placement approach. For the avoidance of doubt, the Offer does not extend to any other financial instruments issued by Topdanmark (including American depositary shares representing the Topdanmark Shares, nor for the American depositary receipts evidencing the Topdanmark Shares). Any information documents are being disseminated to Topdanmark shareholders who are resident in the United States or Canada, or who are Relevant Persons, on a basis reasonably comparable to the method that such documents are provided to the other Topdanmark shareholders.

In addition, the procedures for the tender of Topdanmark shares and settlement of the Share Consideration due to each Topdanmark shareholder who accepts the Offer will be carried out in accordance with the rules applicable in Denmark and Finland, which may differ in material

aspects from the rules and procedures applicable to a tender offer for the securities of a domestic company in the United States, Canada or the United Kingdom, in particular with respect to withdrawal rights, offer timetable, settlement procedures and the payment date of the securities.

This announcement, including any attachments hereto, does not comprise a prospectus for the purposes of the U.K. Prospectus Regulation and has not been approved by or filed with the Financial Conduct Authority in the United Kingdom.

If Sampo obtains the requisite number of Topdanmark shares, each Topdanmark shareholder may have their Topdanmark shares compulsorily acquired under the compulsory purchase provisions of the Danish Companies Act.

The Share Consideration will be issued to Canadian shareholders of Topdanmark pursuant to a prospectus exemption in accordance with applicable Canadian securities laws. The Share Consideration has not, however, been qualified for distribution by way of a prospectus in Canada and no Canadian securities regulatory authority has expressed an opinion about the Share Consideration and it is an offence to claim otherwise. The Share Consideration has not been and will not be listed on a Canadian securities exchange and neither Sampo nor Topdanmark intends to take any action to facilitate a market in the Share Consideration in Canada. Canadian shareholders of Topdanmark should understand that the Offer, the Share Consideration, the Offer Document, the Prospectus and any related documents are subject to disclosure, laws and regulations that may be different from applicable Canadian securities laws.

The distribution of this release may be restricted by law and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restrictions. The Offer is not being made, and the Topdanmark shares will not be accepted for purchase from or on behalf of persons, in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority not expressly contemplated by the Offer Document and/or the Prospectus. Persons obtaining the Offer Document and/or the Prospectus and/or into whose possession the Offer Document and/or the Prospectus comes are required to take due note and observe all such restrictions and obtain any necessary authorisations, approvals or consents. Neither Sampo, Topdanmark nor any of their advisors accepts any liability for any violation by any person of any such restriction. Any person (including, without limitation, custodians, nominees and trustees) who intends to forward the Offer Document and/or the Prospectus or any related document to any jurisdiction outside Denmark or Finland should inform themselves of the laws of the relevant jurisdiction and should also carefully read the information contained in the Offer Document and/or the Prospectus, before taking any action. The distribution of the Offer Document and/or the Prospectus in jurisdictions other than Denmark and Finland may be restricted by law, and, therefore, persons who come into possession of the Offer Document and/or the Prospectus should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws and regulations of any such jurisdiction. This release is not directed to, and is not intended for distribution to or use by, any person or entity that is a citizen or resident or located in any locality, state, province, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would require any registration

or licensing within such jurisdiction. It is the responsibility of all persons obtaining the Offer Document, the Prospectus, and/or other documents relating to the Offer Document or to the Offer or into whose possession such documents otherwise come, to inform themselves of and observe all such restrictions. Any recipient of the Offer Document or the Prospectus who is in any doubt in relation to these restrictions should consult his or her professional advisors in the relevant jurisdiction. Neither Sampo, Topdanmark nor the financial advisors to Sampo or Topdanmark accept or assume any responsibility or liability for any violation by any person whomsoever of any such restriction.

Sampo is a Finnish company and Topdanmark is a Danish company. The transaction, including the information distributed in connection with the Offer, is subject to disclosure, timing and procedural requirements of a non-U.S. country, which are different from those of the United States. The financial information included or referred to in this release has been prepared in accordance with IFRS, which may not be comparable to the accounting standards, financial statements or financial information of U.S. companies or applicable in the United States or other companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

It may be difficult for U.S. shareholders of Topdanmark to enforce their rights and any claim they may have arising under U.S. federal or state securities laws, since Sampo and Topdanmark are not located in the United States, and all or some of their officers and directors are residents of non-U.S. jurisdictions. It may be difficult to compel a foreign company and its affiliates to subject themselves to a U.S. court's judgment. U.S. shareholders of Topdanmark may not be able to sue Sampo or Topdanmark or their respective officers and directors in a non-U.S. court for violations of U.S. laws, including federal securities laws, or at the least it may prove to be difficult to evidence such claims. Further, it may be difficult to compel Sampo or Topdanmark and their affiliates to subject themselves to the jurisdiction of a U.S. court. In addition, there is substantial doubt as to the enforceability in a foreign country in original actions, or in actions for the enforcement of judgments of U.S. courts, based on the civil liability provisions of the U.S. federal securities laws.

This release does not constitute a notice to an extraordinary general meeting, an offer document, or a prospectus and as such, does not constitute or form part of and should not be construed as, an offer to sell, or the solicitation or invitation of any offer to buy, acquire or subscribe for, any securities or an inducement to enter into investment activity. Any decision with respect to the Offer should be made solely on the basis of information to be contained in the actual notices to the extraordinary general meetings of Sampo, the Offer Document, and the Prospectus, as well as on an independent analysis of the information contained therein. You should consult the Offer Document and the Prospectus, for more complete information about Sampo, Topdanmark, their respective subsidiaries, their respective securities and the Offer. No part of this release, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. The information contained in this release has not been independently verified. No representation, warranty or undertaking, expressed or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or the opinions contained herein. Neither Sampo nor Topdanmark, nor any of their respective affiliates, advisors or representatives or any other person, shall have any liability whatsoever (in negligence or otherwise) for any loss however arising from any use of this release or its

contents or otherwise arising in connection with this release. Each person must rely on their own examination and analysis of Sampo, Topdanmark, their respective securities and the Offer, including the merits and risks involved. The transaction may have tax consequences for Topdanmark shareholders, who should seek their own tax advice. The receipt of cash pursuant to the Offer by a U.S. shareholder may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each Topdanmark shareholder is urged to consult his independent professional adviser immediately regarding the tax consequences with respect to the Offer. Topdanmark shareholders who are resident in or otherwise located in the United States (or persons acting as agent, nominee, custodian, trustee or otherwise for or on behalf of shareholders resident in or otherwise located in the United States) are encouraged to consult with their legal, financial and other advisors regarding the Offer. In accordance with normal Danish practice and subject to the requirements of Danish and Finnish law, Sampo or any entity acting in concert with Sampo and any of their respective nominees or brokers (acting as agents or in a similar capacity), may from time to time make certain purchases of, or arrangements to purchase, Topdanmark shares or securities that are convertible into, exchangeable for or exercisable for Topdanmark shares outside the Offer, before or during the period in which the Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices, in each case, to the extent permissible under law (including Rule 14e-5(b)(12) under the U.S. Exchange Act). Any information about such purchases will be announced through Nasdaq Copenhagen A/S and/or Nasdaq Helsinki Ltd and publicly disclosed in the United States, as applicable, relevant electronic media if, and to the extent, such announcement is required under applicable Danish, Finnish and/or U.S. law, rules or regulations. In addition, in the ordinary course of business, the financial advisors to Sampo, any entity acting in concert with Sampo, or Nordea Danmark, Filial af Nordea Bank Abp, Finland as settlement agent, and their respective affiliates, may make or hold a broad array of investments including serving as counterparties to certain derivative and hedging arrangements and actively trade debt and equity financial instruments (or related derivative financial instruments) and other types of financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and financial instrument activities may involve securities and/or instruments of Topdanmark.

The new A shares in Sampo have not been and will not be listed on a U.S. securities exchange or quoted on any inter-dealer quotation system in the United States. Neither Sampo nor Topdanmark intends to take any action to facilitate a market in the new shares in Sampo in the United States.

The new A shares in Sampo have not been approved or disapproved by the U.S. Securities and Exchange Commission, any state securities commission in the United States or any other regulatory authority in the United States, nor have any of the foregoing authorities approved or disapproved the Offer, passed comment upon, or endorsed the merit of, the Offer or the accuracy or the adequacy of the disclosure in relation to the Offer. Any representation to the contrary is a criminal offence in the United States.

Completion of the Offer is subject to the satisfaction of a number of conditions which is more fully described in the Offer Document and the Prospectus.

**Disclaimer**

Goldman Sachs International is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom. Goldman Sachs International is providing financial advice on certain local matters to Sampo outside of the United States, and no one else in connection with the matters referred to herein, and neither Goldman Sachs International nor its affiliates, respective partners, directors, officers, employees or agents will be responsible to anyone other than Sampo for providing the protections afforded to clients of Goldman Sachs International, or for giving advice in connection with the Offer or any matter or arrangement referred to in this announcement.

Nordea Danmark, Filial af Nordea Bank Abp, Finland is advising Sampo on the transaction outside the United States and no one else and will not be responsible to anyone other than Sampo for providing the protections afforded to its clients or for providing advice in relation to the Offer or any other matter or arrangement referred to in this announcement.

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