

5 December 2023

Company Announcement No. 23/2023

## Launch of new share buyback program according to the safe harbour method

Based on the expected result for 2023 and a very strong solvency coverage, the Board of Directors of Alm. Brand A/S has decided to exercise the authority to buy back shares granted by the Annual General Meeting on 26 April 2023. The authority is valid until 30 April 2024 and covers up to 10% of the share capital. Alm. Brand A/S may purchase shares up to a maximum aggregate purchase price of DKK 250 million of which DKK 200 million is intended for a share buyback program and DKK 50 million is intended for employee share programs.

### Purpose

The purpose of the share buyback is to distribute earnings to shareholders and meet obligations relating to the Group's employee share programs. At a General Meeting of Alm. Brand A/S, a resolution will be proposed that any shares not used for the employee programs will be cancelled.

### Time frame

The share buyback program will commence on 5 December 2023 and will be completed by 30 August 2024, at the latest, both days inclusive. During this period, Alm. Brand A/S will buy own shares up to a maximum of DKK 250 million in accordance with Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and Commission Delegated Regulation (EU) 2016/1052, also referred to as the Safe Harbour rules.

### Buyback terms

- Alm. Brand A/S is required to retain a lead manager who is to make its own trading decisions independently of and without influence from Alm. Brand A/S and execute the buyback within the announced limits. Alm. Brand A/S has designated Nordea Danmark, filial af Nordea Bank Abp, Finland, as its lead manager for the share buyback.
- Under the share purchase program, Alm. Brand A/S may purchase shares up to a maximum aggregate purchase price of DKK 250 million, and no more than 154 million shares, corresponding to 9.99% of the current share capital of Alm. Brand A/S.
- The shares may in no event be bought at a price deviating by more than 10 per cent from the most recently quoted market price of the shares at the time of purchase.
- The shares shall not be purchased at a price higher than the price of the last independent trade or higher than the current highest independent bid on the trading venue on which the purchase is carried out.
- The maximum number of shares that may be purchased on each trading day may not exceed 25% of the average daily trading volume of Alm. Brand A/S shares on the trading venue on which the purchase is made. The average daily trading volume is calculated over the 20 trading days preceding the respective purchase date.

A company announcement of any transactions under the program will be published every week after commencement and at the end of the program.

**Contact**

Please direct any questions regarding this announcement to:

*Investors and equity analysts:*

Head of IR, Rating and ESG reporting

Mads Thinggaard

Mobile no. +45 2025 5469

Senior Investor Relations Officer

Mikael Bo Larsen

Mobile no. +45 5143 8002

*Press:*

Head of Media Relations

Mikkel Lars Nikolajsen

Mobile no. +45 2218 5711