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**Johan Kirstein Brammer appointed new Group CEO of Tryg A/S and Tryg Forsikring A/S as of 1 June 2023 – he succeeds Morten Hübbe who wishes to step down after 20 years on the Executive Board**

Group Chief Executive Officer (CEO) Morten Hübbe has informed the Supervisory Boards of Tryg A/S and Tryg Forsikring A/S that he wishes to step down after 20 years on Tryg's Executive Board. Morten Hübbe became part of Tryg at the age of 30 and has since then had a successful career in the company; he held the position as Group CFO for 8 years until he was appointed Group CEO in 2011. After having led the Company for 12 years, Morten Hübbe now wishes to step down and pursue a career at a non-executive level, and have more time for family and other interests.

To succeed Morten Hübbe (51), the Supervisory Boards of Tryg A/S and Tryg Forsikring A/S have today appointed Chief Commercial Officer (CCO) Johan Kirstein Brammer (46) as new Group CEO as of 1 June 2023.

Jukka Pertola, Chair of the Supervisory Boards, says: *"Morten has done an outstanding job for Tryg during his long tenure on the Executive Board. I would like to express my sincere appreciation for his instrumental contributions, as well as respect for his decision to pursue a career as a non-executive outside Tryg. Through his high level of professionalism and strong leadership, Morten has profoundly strengthened Tryg's business, geographical footprint and brand value. Under his leadership premiums have increased from DKK 20.5bn to approximately DKK 37bn (with full consolidation of Codan Norway and Trygg-Hansa), and Tryg's market capitalisation is up from DKK 30bn to DKK 101bn as of today. Morten's mark on the Group is simply unparalleled."*

During his tenure on Tryg's Executive Board, Morten Hübbe has, on several occasions, mentioned publicly that he didn't have the ambition to remain in an executive role until typical retirement age. Having held executive positions from a very young age, he has had an aspiration to step back as an operational leader much closer to the age of 50

rather than the more usual age around 60. This has given Tryg's Supervisory Board strong prerequisites for the work with succession planning.

The acquisition of RSA's Scandinavian activities in 2020 has been a milestone in Morten Hübbe's career and a great motivation for him in recent years. It is therefore with great satisfaction that he, a few years later, can conclude that the integration of Trygg-Hansa and Codan Norway is proceeding according to the plan. Morten has therefore seen the spring of 2023 as the perfect time to put Tryg's future in the hands of a new CEO.

### **Johan Kirstein Brammer appointed new CEO of Tryg A/S and Tryg Forsikring A/S**

When Johan Kirstein Brammer joined Tryg in 2016, he spearheaded a successful transformation of Tryg's Danish private business, and was subsequently appointed CCO and member of the Executive Board in 2018. Johan Kirstein Brammer had a decisive role in the acquisition of RSA's Scandinavian activities and is known for his relentless focus and passion for customer centricity and value creation. Since his appointment to the Executive Board in 2018, Johan Kirstein Brammer's potential to one day lead the Company has been evident.

On Johan Kirstein Brammer succeeding Morten Hübbe, Jukka Pertola adds: *"I am very pleased to announce the appointment of Tryg's current CCO Johan Kirstein Brammer to succeed Morten Hübbe as Group CEO. Our succession planning has been rigorous and successful, and with Johan's enormous drive, strong business acumen and demonstrated track record, I have no doubt that he is the right person to take over, and lead Tryg on its continuous journey as the Scandinavian market leader."*

Johan Kirstein Brammer holds a law degree from University of Copenhagen and started his career as a lawyer with Kromann Reumert. Later on, he added an MBA from Australian Graduate School of Management and a Graduate Diploma in Finance from Copenhagen Business School to his CV. During his years with McKinsey & Co, Carlsberg, Egon Zehnder and as a member of the executive board at Danish telco TDC, Johan's strong leadership skills and commercial toolbox were formed.

*"It makes me incredibly humble and proud to take on the role as CEO of Tryg. Tryg is a unique company with more than 7500 skilled employees – a company with an impressive legacy and position in the Scandinavian insurance industry. As an insurance company, we touch the lives of more than 5 million customers and it is essential to me that we continue to have a customer centric approach in everything we do. In addition to that, Tryg must remain an attractive place for talents to unfold their careers, while we deliver market leading profitability and push ourselves to act as a good corporate citizen that creates value for all our stakeholders,"* states Johan Kirstein Brammer.

### **Expansion of the Executive Board in Tryg A/S and Tryg Forsikring A/S**

With a view to ensure the right mix of competences in the Executive Board going forward, the Company has also announced the appointment of two new members by 1 March 2023. Mikael Kärrsten has been appointed Chief Technical Officer and Alexandra Bastkær Winther has been appointed Chief Commercial Officer, both internal promotions.

Mikael Kärrsten (47) has more than 20 years of experience from the insurance industry and comes from a position as Head of Group PPU (Price, Product, Portfolio Management and Underwriting) in Tryg. He has previously held several senior leadership positions with Codan and Trygg-Hansa, including Head of Underwriting. Mikael has been one of the main architects behind Trygg-Hansa's incredibly well-run and profitable business - and he knows the Swedish insurance market better than most. A market which today accounts for up to 45 percent of the Group's technical result. In addition, Mikael possesses a deep technical understanding of insurance, which is based on a data and insight driven approach.

Alexandra Bastkær Winther (37) comes from a position as CEO of Alka Insurance (stand-alone entity within the Tryg group). She has been with Tryg since 2020 where she, prior to her appointment to Alka, as head of Group Strategy and M&A played a key role in the historical acquisition of RSA's Scandinavian activities (Trygg-Hansa and Codan Norway). As Chief Commercial Officer, Alexandra will take over Johan Kirstein Brammer's current areas of responsibilities, which covers enhancement of commercial value creation across the Group, the integration and realisation of synergies from acquisitions as well as the corporate strategy function.

According to Morten Hübbe, the appointment of the two new executives will add valuable skills to the highly successful Executive Board that represents years of value creation and continuity.

*"Johan and I are thrilled to welcome Alexandra and Mikael to Tryg's Executive Board – both of them are accomplished leaders with a set of unique capabilities. The two newly appointed executives will join an eminent and close-knit Executive Board, and it is our clear conviction that this is the absolutely best team to shape Tryg's future,"* concludes Morten Hübbe.

### **Additional information**

Tryg will host a press conference (in Danish) at 10:00 CET at its headquarter in Ballerup, Denmark with participation of Morten Hübbe, Johan Kirstein Brammer and Jukka Pertola. It will only be possible to ask questions if physically present at the press conference.

Broadcast available at <https://getvisualtv.net/stream/?tryg-8ycf4cfrvq>

*Investor inquiries, please contact Gianandra Roberti, Head of Investor Relations +45 20 18 82 67*

*Press inquiries, please contact Camilla Lercke, Head of Corporate Relations +45 53 39 23 84*

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