

7 May 2026

Announcement no. 23/2026

Launch of new share buyback programme in accordance with the 'Safe Harbour' rules

The Board of Directors of Alm. Brand A/S has resolved to exercise the authority to buy back treasury shares for a total amount of up to DKK 593 million. The authority to buy back treasury shares was granted at the company's annual general meeting held on 9 April 2026 and authorises share buybacks of up to 10% of the share capital in the period until 30 April 2027.

Purpose

The purpose of the share buyback is to reduce the share capital and to cover share-based remuneration for Alm. Brand Group's employees. Of the total amount of DKK 1.0 billion, DKK 0.5 billion relates to ordinary earnings in 2025, and DKK 0.5 billion relates to a favourable development in Alm. Brand's SCR coverage in 2025.

On 5 May 2026, Alm. Brand A/S announced the purchase of shares for a total amount of DKK 477 million from Alm. Brand af 1792 fmba.

DKK 70 million of the share buyback relates to share-based remuneration for Alm. Brand Group's employees.

Timeline

The share buyback programme runs from 7 May 2026 until 28 February 2027 at the latest, both days included. During this period, Alm. Brand A/S will acquire treasury shares for a total amount of up to DKK 593 million in accordance with article 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 (MAR) and Commission Delegated Regulation (EU) 2016/1052, which together with MAR constitutes the 'Safe Harbour' rules.

Terms of the share buyback

- Alm. Brand A/S is required to appoint a lead manager to make trading decisions independently of and without any influence from Alm. Brand A/S and to make the buybacks within the limits announced. Alm. Brand A/S has appointed Nordea Danmark, Filial af Nordea Bank Abp, Finland as lead manager of the share buyback process.
- In accordance with the share buyback programme, Alm. Brand A/S may acquire up to 75 million shares, corresponding to 5.2% of the existing share capital of Alm. Brand A/S.
- The shares shall in no circumstances be acquired at a price deviating by more than 10% from the most recently quoted market price at the time of acquisition.
- The shares shall not be acquired at a price exceeding the price of the last registered independent trade or exceeding the price of the highest independent quote on the trading venue on which the acquisition is made.
- The maximum number of shares that may be acquired on any trading day may not exceed 25% of the average daily trading volume for shares in Alm. Brand A/S on the trading venue on which the acquisition is made. The average daily trading volume is calculated over a period of 20 days preceding the relevant trading day.

Once a week following the launch of the share buyback programme, and at the end of the programme, a company announcement will be published containing information on transactions effected under the programme.

Contact

Please direct any questions regarding this announcement to:

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