



## **The Danish Competition and Consumer Authority unconditionally approves Alm. Brand's acquisition of Codan Forsikring's Danish business**

Today, the Danish Competition and Consumer Authority has announced its unconditional approval of Alm. Brand's acquisition of Codan Forsikring's Danish business ("Codan"). Alm. Brand has thus received all relevant regulatory and competition approvals required to complete the acquisition of Codan, see company announcement no. 11/2021 of 11 June 2021.

Closing of the transaction is expected to take place on 2 May 2022.

Following the transaction, Alm. Brand will become the second-largest non-life insurance company in Denmark and the largest non-life insurance company dedicated entirely to the Danish market and a more diversified customer portfolio, estimated at about 700,000 households and corporate customers. Alm. Brand will strengthen its product offering through the expansion with Codan's insurance activities and the Privatsikring partnership and will step up its activities in the corporate customer area supported by Codan's strong customer relations with a number of large corporates.

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