



To NASDAQ Copenhagen

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Tryg and Intact Financial Corporation complete the sale of Codan Denmark to Alm. Brand

Today, Tryg A/S and Intact Financial Corporation, have completed the sale of Codan Forsikring A/S' Danish business ('Codan DK') to Alm. Brand A/S, having received all required approvals.

On June 11 2021, it was announced that Codan DK was acquired by Alm. Brand for a total cash consideration of DKK 12.6bn. Tryg receives 50% of the sales proceeds amounting to approximately DKK 6.3bn. As already announced on April 27th, Tryg will use the proceeds to carry out a share buyback programme of DKK 5bn which will start on May 3rd 2022. TryghedsGruppen does not expect to participate in the share buyback programme to facilitate overall increased ownership of Tryg.

"We are pleased with the sale of Codan Denmark to Alm. Brand, which marks an important milestone for Tryg. Not only is this the final step in a well-run process to acquire RSA's Norwegian and Swedish business, but also the beginning of a DKK 5bn share buyback programme. With this milestone behind us our focus will be to successfully integrate Trygg-Hansa and Codan Norway into the business, and the realization of the promised synergies" says Morten Hübbe, Group CEO at Tryg.

About Tryg A/S

Tryg is the largest non-life insurance company in Scandinavia with activities in Denmark, Norway and Sweden. Tryg had total premiums of DKK 24.1 billion at year end 2021 and is active in the Private, Commercial and Corporate segment across the Nordic region. Tryg provides peace of mind and value for more than 4 million customers on a daily basis. Tryg A/S is listed on NASDAQ Copenhagen and approximately 45% of the shares are held by TryghedsGruppen smba. TryghedsGruppen, annually, contributes around DKK 650m to peace of mind purposes via TrygFonden.

About Intact Financial Corporation

Intact Financial Corporation (TSX: IFC) is the largest provider of property and casualty (P&C) insurance in Canada, a leading provider of global specialty insurance, and, with RSA, a leader in the U.K. and Ireland. Our business has grown organically and through acquisitions to over \$20 billion of total annual premiums. In Canada, Intact distributes insurance under the Intact Insurance brand through a wide network of brokers, including its wholly-owned subsidiary BrokerLink, and directly to consumers through belairdirect. Intact also provides affinity insurance solutions through the Johnson Affinity Groups. In the U.S., Intact Insurance Specialty Solutions provides a range of specialty insurance products and services through independent agencies, regional and national brokers, and wholesalers and managing general agencies. Outside of North America, the Company provides



personal, commercial and specialty insurance solutions across the U.K., Ireland, Europe and the Middle East through the RSA brands.

About Alm. Brand A/S Group

Alm. Brand is headquartered in Copenhagen and has approximately 1,400 employees. The company was established in 1792 and is the third-largest non-life insurance company in Denmark with a market share of approximately 9% prior to the acquisition of Codan DK. Non-life insurance assists around 320,000 households and 90,000 corporate customers. Following the acquisition Alm. Brand will have approximately 2,400 employees and a market share of approximately 18%, thus making it a number two in the Danish non-life market.

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