

15 August 2024

Company Announcement No. 40/2024

Launch of new share buyback program according to the Safe Harbour method

Based on the expected result for 2024 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 18 April 2024. The authority is valid until the next annual general Meeting 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 150 million.

Purpose

The purpose of the share buyback is to reduce the share capital. At a general meeting of Alm. Brand A/S, a resolution will be proposed that any shares bought in the programme will be cancelled.

Time frame

The share buyback programme will commence on 15 August 2024 and will be completed by 31 December 2024, at the latest, both days inclusive. During this period, Alm. Brand A/S will buy own shares up to a maximum of DKK 150 million in accordance with article 5 of Regulation No. 596/2014 of the European Parliament and of the 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, branch of Nordea Bank Abp, Finland, as its lead manager for the share buyback.
- Under the share buy-back programme, Alm. Brand A/S may purchase shares up to a maximum aggregate purchase price of DKK 150 million, and no more than 151 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% from the most recently quoted market price of the shares at the time of purchase.
- The shares will 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 programme will be published every week after commencement and at the end of the programme.

Contact

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