

Tryg recognises a one-off impact of DKK 1.2bn pre-tax related to Supreme Court ruling on Danish workers' compensation

Today, the Danish Supreme Court ruled on a precedent-setting case regarding workers' compensation in Denmark, which affects the entire insurance industry as well as the State and municipalities in Denmark. Tryg will recognise a one-off impact of DKK 1.2bn pre-tax related to historical cases. In combination with capital management actions, the net solvency impact is around 4 percentage points. Tryg and the Danish Insurance Association anticipate that the Danish State takes full responsibility for the industry's loss, including indemnifying the industry.

Today, the Danish Supreme Court has ruled on a precedent-setting case regarding workers' compensation in Denmark. The ruling stipulates that compensation must be awarded following a loss of earnings capacity of 5% or more, where the previous threshold was around 15%. The ruling has implications for the entire insurance industry as well as the State and municipalities in Denmark.

The ruling represents a break with more than 40 years of administrative practice within Danish workers' compensation carried out by governmental bodies. Therefore, Tryg and the Danish Insurance Association anticipate that the Danish State takes full responsibility for the industry's loss, including indemnifying the industry.

As no such indemnity model is currently planned, Tryg will recognise a one-off impact of DKK 1.2bn pre-tax related to awarding further compensations in historical workers' compensation cases, corresponding to approximately DKK 0.9bn post-tax. The pre-tax financial impact will be booked in Q2 2026 as a run-off loss in the line item "Insurance service result".

In combination with capital management actions, the net solvency impact of the above will be around 4 percentage points. As a result, Tryg's solvency position is not significantly affected, and its outlook for future capital repatriation is unchanged. Ordinary dividends will be unaffected by the above, the ongoing share buyback programme continues as planned, and Tryg's financial targets for 2027 are unaffected.



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