

04 March 2021

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PLEASE SEE THE IMPORTANT NOTICE AT THE END OF THIS ANNOUNCEMENT.

PRESS RELEASE 4 March 2021

Sale of 53,018,264 new Tryg A/S shares issued as part of Tryg A/S rights issue announced on 1 March 2021

Further to the announcement on 3 March 2021, Danske Bank A/S ("**Danske Bank**") and Morgan Stanley & Co. International plc ("**Morgan Stanley**") (together the "**Managers**") have (i) agreed to acquire 318,109,584 preemptive rights issued by Tryg A/S ("**Tryg**") for a total price of DKK 1,485 million from TryghedsGruppen smba ("**TryghedsGruppen**") and (ii) agreed to sell 53,018,264 new Tryg shares, issued as part of Tryg's rights issue announced on 1 March 2021 (the "**Rights Issue**"), at a price of DKK 133 per share, pursuant to an accelerated bookbuild offering (the "**Transaction**").

The shares sold by the Managers in the Transaction will be Interim Shares (as defined below) and will result from the Managers' exercise of the preemptive rights acquired from TryghedsGruppen.

Danske Bank and Morgan Stanley acted as Joint Global Coordinators and Joint Bookrunners in the Transaction.

In addition to TryghedsGruppen's DKK 12.6 billion subscription in the Rights Issue as set out in the prospectus, TryghedsGruppen will use all of the proceeds received from the sale of preemptive rights in the Transaction, i.e. DKK 1,485 million (less transaction costs) to subscribe for additional new shares in the Rights Issue. Following settlement of the Transaction and said subscription for new shares by TryghedsGruppen, TryghedsGruppen will hold 45% of the shares in Tryg following the completion of the Rights Issue.



In connection with the Rights Issue and the accelerated bookbuild offering of 21,149,745 existing shares in Tryg by the Managers on behalf of TryghedsGruppen on 23 November 2020 (the "**First ABO**"), TryghedsGruppen has undertaken that, subject to certain exceptions, for a specific period of time (the "**Lock-Up Period**") it will not dispose of any Tryg shares without the prior written consent of the Managers. The Lock-Up Period means the shorter of (i) 180 calendar days from the first day of trading of new Tryg shares issued as part of the Rights Issue in the ISIN code of its existing shares; and (ii) 23 November 2021, corresponding to 365 calendar days from the announcement of the First ABO.

Investors acquiring shares in the Transaction will receive interim shares corresponding to and representing new shares issued in connection with the Rights Issue (the "**Interim Shares**"). The Interim Shares ISIN code is DK0061534534 and the Interim Shares have been conditionally approved for admission to trading and official listing on Nasdaq Copenhagen in the interim ISIN code as from 4 March 2021 at 9:00 a.m. CET under the symbol "Tryg N". Interim Shares will carry the rights described in the prospectus released by Tryg in connection with the Rights Issue.

Tryg will receive all proceeds from the Transaction (less transaction costs) through subscription of new shares in the Rights Issue.

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