



To Nasdaq Copenhagen

6 March 2023

Tryg Forsikring A/S mandates potential SEK/NOK/DKK Restricted Tier 1 PNC5 Notes

Tryg Forsikring A/S (the "Issuer"), rated A1 by Moody's, has mandated Danske Bank and Nordea as Joint Lead Managers to arrange a digital fixed income investor meeting on Monday 6 March 2023 at 14:00 CET, and to explore subsequent issuance of one or more Perpetual Restricted Tier 1 Capital Notes (the "Notes"). The Notes may be denominated in any of the Nordic currencies and carry a fixed and/or variable rate of interest for the targeted 5 year maturity to first call, subject to market conditions. The Notes are expected to be rated Baa3 by Moody's and will feature a principal write-down loss absorption mechanism with a discretionary reinstatement condition.

In connection with the contemplated issuance of the Notes, the Issuer is contemplating to purchase some or all of its outstanding SEK 700,000,000 Floating Rate Perpetual Restricted Tier 1 Capital Notes (kapitalbeviser) with ISIN DK0030418249 (the "Existing Notes") on the secondary market. Any purchase by the Issuer of Existing Notes will be executed in the absolute and sole discretion and determination of the Issuer and any such purchase shall be conditional upon (i) the successful completion of the issuance and settlement of the Notes, (ii) receipt by the Issuer of the proceeds of the issuance of the Notes, (iii) that the Issuer's purchase of the Existing Notes is funded out of the proceeds of the Notes and (iv) the satisfaction of each of the Redemption and Purchase Conditions as set out and as defined in the terms and conditions of the Existing Notes (together the "Purchase Conditions"). The Danish Financial Supervisory Authority has given its pre-approval to the Issuer's purchase of the Existing Notes. The purchase price for any such purchase of Existing Notes will be announced when determined by the Issuer, expectedly in conjunction with the announcement of pricing of the contemplated issue of the Notes.

MIFID II product governance / Professional investors and eligible counterparties only target market / No PRIIPs
KID: The target investors of the Notes are only eligible counterparties and professional clients (all distribution channels). No packaged retail and insurance-based investment products ("PRIIPs") key information document ("KID") has been prepared as the Notes are not available to retail investors in the European Economic Area or the United Kingdom.

Additional information:

For further information, visit tryg.com or contact:

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About Tryg

Tryg is one of the largest insurance companies in the Nordic region with activities in Denmark, Norway and Sweden. Tryg provides peace of mind and value for more than 5.3 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.

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Cautionary note about forward-looking statements

This announcement (including any information incorporated by reference in this announcement), oral statements made regarding the potential issuance of Notes and purchase of Existing Notes, and other information published by Tryg Forsikring A/S contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Tryg Forsikring A/S about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Forward-looking statements often use words such as "believe", "expect", "estimate", "intend", "anticipate" and words of a similar meaning, and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved (or, in each case, their negative or other variations). You should not place undue reliance on these forward-looking statements, which reflect the current views of Tryg Forsikring A/S, are subject to risks and uncertainties about Tryg Forsikring A/S and are dependent on many factors, some of which are outside of Tryg Forsikring A/S' control. There are important factors, risks and uncertainties that could cause actual outcomes and results to be materially different. Except as required by law, Tryg Forsikring A/S undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.