

Corporate Announcement no. 28/2024: Half-Year Report 1 January 2024 – 30 June 2024

Copenhagen, 10 September 2024

The Board of Directors and the Management have discussed and approved the Half-Year Report of Ress Life Investments A/S and the Group for the period 1 January 2024 – 30 June 2024 at the board meeting held on 9 September 2024:

- Ress Life Investments A/S realised a net profit before and after tax of USD 10,822,544 for the period 1 January 2024 – 30 June 2024. The net profit for the period corresponds to a net return on equity of 3.1 %, an earnings per share of USD 63.16 and an increase in net asset value of USD 75.10 per share.
- The profit before tax mainly arises from maturities of policies and aging effect of policies.
- The fair value of the Group's investment assets decreased from USD 361,857,184 at 31 December 2023 to USD 338,879,565 at 30 June 2024 primarily due to redemptions.
- Equity stands at USD 344,416,069 as of 30 June 2024, corresponding to a net asset value of USD 2,512 per share compared with a net asset value of USD 2,437 at 31 December 2023.
- During the period, 1,721 new ordinary shares were issued.
- The outlook for growth of the Fund's assets under management is still challenging.
- However, the Management expects that the life settlements market continues to offer attractive, diversified returns for the medium term.
- The target net return for the Group is 7.0% in USD per annum and it is reasonable to assume that the yield on the underlying assets is sufficient to reach the target over the medium term.

Forward-looking statements

Expectations towards the future, including with regards to future levels of profit as discussed in this report are inherently associated with risks and uncertainties, and may be affected by macroeconomic circumstances outside of Management's control. Consequently, realized results may deviate significantly from reported outlooks and expectations expressed in this report or elsewhere.

Questions related to this announcement can be made to the Group's AIF-manager, Resscapital AB, Gustaf Hagerud, telephone: (+46) 8 545 282 27, or to the Group's Chairman Søren Andersen, email: soan@norli.dk.

Yours sincerely

Ress Life Investments A/S
The Board of Directors