



To NASDAQ Copenhagen

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Tryg - Launch of share buyback programme

Today, Tryg A/S ("Tryg") announces that the Board of Directors has decided to initiate a share buyback programme of up to DKK 1.0 billion.

The share buyback programme is launched with reference to the authorisation to acquire treasury shares granted by the general meeting on 30 March 2023. The authorisation is valid until 31 December 2024 and allows Tryg to acquire shares with a total nominal value of up to DKK 317,417,490 corresponding to app. 10 % of its share capital. The share buyback programme will start on 16 October 2023 and end no later than 31 January 2024.

The share buyback programme will be executed in accordance with EU Market Abuse Regulation, EU Regulation no. 596/2014 of 16 April 2014 and the provisions of Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 (the "Safe Harbour Regulation").

Johan Kirstein Brammer, Group CEO at Tryg, says:

"We are happy to announce the launch of an extraordinary share buyback programme of DKK 1bn, reflecting a strong solvency position helped by robust organic capital generation. In the current macroeconomic environment and considering capital markets development in the last 18 months, we consider returning capital to shareholders via a buyback programme as the optimal choice".

Tryg has appointed Danske Bank A/S as lead manager of the share buyback programme. Under a separate agreement, Danske Bank A/S will within the announced limits buy back shares on behalf of Tryg and make related trading decisions independently of and without influence by Tryg.

The share buyback programme will be implemented under the following terms:

- The maximum total consideration for shares bought back will be DKK 1.0 billion
- The maximum number of shares to be bought back will be 15,000,000
- The maximum number of shares that may be purchased per daily market session may not exceed 25% of the average daily volume of Tryg's shares traded on Nasdaq Copenhagen during the preceding 20 trading days
- Shares cannot be bought back at a price exceeding the higher of (i) the share price of the last independent transaction on Nasdaq Copenhagen A/S, and (ii) the highest independent bid on the shares on Nasdaq Copenhagen A/S.



- On a weekly basis, Tryg will announce transactions made under the share buyback programme in accordance with the reporting obligations imposed by the Safe Harbour Regulation.
- The shares will be acquired through public trading on Nasdaq Copenhagen.

As described above, the purpose of the program is to return excess capital to the shareholders of Tryg ultimately through cancellation of shares repurchased.

Tryg may terminate the programme at any time, which will be announced through Nasdaq Copenhagen A/S, if relevant.

Prior to the launch of the share buyback programme, Tryg holds 12,526,551 treasury shares corresponding to 2.013 % of the total share capital.

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