



## INSIDE INFORMATION

### **Alm. Brand Forsikring A/S assigned an 'A+' rating and Alm. Brand A/S assigned an 'A' rating by Fitch Ratings**

Alm. Brand Forsikring A/S and Alm. Brand A/S have been rated by international credit rating agency Fitch Ratings. Fitch Ratings assigned Alm. Brand Forsikring A/S an Insurance Financial Strength Rating (IFSR) of 'A+'. At the same time, Fitch Ratings assigned Alm. Brand A/S a Long-Term Issuer Default Rating (IDR) of 'A'. Both ratings were assigned a 'stable outlook', reflecting Fitch Ratings' expectation that the rating will remain at the level assigned in the short to medium term.

The rating is based on the Alm. Brand Group's strong business profile, very strong financial position and very strong capitalisation. The 'stable outlook' designation reflects Fitch Ratings' expectation that Alm. Brand's acquisition of Codan's Danish business and the establishment of Alm. Brand A/S as Denmark's second-largest non-life insurer will have a neutral effect on the company's overall credit profile.

*"The strong ratings assigned by Fitch are a testament to the strength of our existing business, while also taking into account our ambition to create a new and larger-scale Alm. Brand with the acquisition of Codan's Danish business. With the acquisition, Alm. Brand will become a large-scale and strong Danish insurance group with a clear ambition to offer our customers the market's best insurances in all segments. From the smallest private customer and business to the largest groups, and with international expertise in wind energy, marine insurance and other areas. The rating thus supports our opportunities to provide insurances to all of our customers, including the large and specialty customers currently served by Codan. The acquisition process is progressing as planned and is still expected to be completed in the first half of 2022,"* said Rasmus Werner Nielsen, CEO of Alm. Brand.

Fitch Ratings will regularly update the ratings, which are posted on Alm. Brand A/S' Investor Relations website [click here](#).

#### **Contact**

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