

5 March 2025

Announcement no. 20/2025

Launch of new share buyback programme in accordance with the 'Safe Harbour' rules

Based on the divestment of Energy and Marine and a very strong solvency ratio, the Board of Directors of Alm. Brand A/S has resolved to exercise the authority to buy back treasury shares for a total amount of up to DKK 835.2 million. The authority to buy back treasury shares was granted at the company's annual general meeting held on 18 April 2024 for share buybacks of up to 10% of the share capital in the period until 30 April 2025. The completion of the maximum share buyback is subject to a resolution to renew the authority to buy back shares being adopted at the company's annual general meeting to be held on 10 April 2025.

Purpose

The purpose of the share buyback is to reduce the share capital. At a general meeting in Alm. Brand A/S, a resolution to cancel the shares bought through the programme will be proposed.

Timeline

The share buyback programme runs from 5 March 2025 until 30 March 2026 at the latest, both days included. During this period, Alm. Brand A/S will acquire treasury shares for a total amount of up to DKK 835.2 million in accordance with article 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 (MAR) and Commission Delegated Regulation (EU) 2016/1052, which together with MAR constitutes the 'Safe Harbour' rules.

Terms of the share buyback

- Alm. Brand A/S is required to appoint a lead manager to make trading decisions independently of and without any influence from Alm. Brand A/S and to make the buybacks within the limits announced. Alm. Brand A/S has appointed Danske Bank A/S as lead manager of the share buyback process.
- In accordance with the share buyback programme, Alm. Brand A/S may acquire up to 110 million shares, corresponding to 7.1% of the existing share capital of Alm. Brand A/S.
- The shares are in no circumstances to be acquired at a price deviating by more than 10% from the most recently quoted market price at the time of acquisition.
- The shares are not to be acquired at a price exceeding the price of the last registered independent trade or exceeding the price of the highest independent quote on the trading venue on which the acquisition is made.
- The maximum number of shares that may be acquired on any trading day may not exceed 25% of the average daily trading volume for shares in Alm. Brand A/S on the trading venue on which the acquisition is made. The average daily trading volume is calculated over a period of 20 days preceding the relevant trading day.

Once a week after the launch of the share buyback programme and at the end of the programme, a company announcement will be published with information on transactions effected under the programme.

Contact

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