

Topdanmark A/S has decided to repurchase own shares

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Topdanmark A/S has decided to repurchase own shares

Today, the Board of Directors has decided to carry out a share buyback programme of a market value of up to DKK 50m. The share buyback programme is carried out in accordance with the Annual General Meeting's authorisation granted to the Board of Directors at the annual general meeting on 26 April 2023. In accordance with this authorisation, the Board of Directors can ensure that Topdanmark has an adequate number of own shares to cover Topdanmark's share-based salary elements; LTI programme, STI programme, and employee shares until 26 April 2028 by repurchasing own shares for ownership or charging. The total holding of own shares may not exceed 2.5% of the share capital. In accordance with the authorisation, the shares can be purchased at the minimum price 1.05 per share each DKK 1, and at maximum at the market price plus 10%.

The share buyback programme was approved by the Danish FSA on 12 October 2023, and is expected to be carried out in the period from 24 October 2023 to 21 November 2023.

The share buyback programme is carried out in accordance with Regulation No 596/2014 of the European Parliament and Council of 16 April 2014 (MAR), and the Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 (the Safe Harbour Regulations).

The purpose of the share buyback is to ensure an adequate number of own shares to cover Topdanmark's share-based salary elements; LTI programme, STI programme, and employee shares.

The terms of the share buyback programme are as follows:

- Topdanmark has appointed Danske Bank A/S to execute the programme.
- Prior to the share buyback, Topdanmark owns 1,314,825 own shares, corresponding to 1.46% of the share capital.
- The share buyback may not be executed at a price exceeding the highest of (i) the share price of the latest independent trade, or (ii) the highest existing independent bid on Nasdaq OMX Copenhagen.
- The maximum number of shares that may be repurchased on a single business day is 25% of the average daily trading volume of shares over the 20 trading days prior to the date of purchase at Nasdaq OMX.
- Transactions under the share buy-back programme will be disclosed in a company announcement via Nasdaq OMX Copenhagen at least once every seven trading days.

Topdanmark is entitled to suspend or terminate the share buyback programme at any time. Such a decision will be disclosed in a company announcement.

Please direct any queries to:

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About Topdanmark A/S

Topdanmark is one of the largest insurance companies in Denmark.

We are 2,100 employees, and we help more than 110,000 commercial and agricultural customers and 600,000 private customers all over the country. We have been helping customers since 1898 when Topdanmark was founded.