

Tryg A/S / Miscellaneous

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As mentioned in the Q3 2016 report, Tryg has been considering the option of selling some large investment properties with the aim of achieving a more liquid and diversified property exposure. The option of selling the domiciles in Ballerup and Bergen has been considered as well.

Today, the process is concluded by entering agreements of the sale of three large investment properties in Copenhagen and so-called 'sale and lease back' agreements for the head offices in Ballerup and Bergen. The sale of the domicile in Ballerup is subject to general funding conditions.

The sale of the three investment properties and the agreed 'sale and lease back' agreements result in a capital gain after tax of approximately DKK 500m, which will contribute extraordinarily to the investment income in Q4 and an additional DKK 100m positive impact on the shareholders' equity.

At the same time, Tryg has decided to write down the value of certain intangible assets on the balance sheet for a total value of approximately DKK 250m. The write-down can be linked to a new valuation of IT systems. This amount will impact the technical result.

Additionally, Tryg will book a DKK 100m goodwill write-down in Securator driven by lower growth than expected in electronic sales in Denmark. The goodwill write-down will be booked in a separate profit & loss line and will therefore not impact the technical result.

Tryg's pro-forma Q4 solvency ratio, adjusted for today's transactions, will be increased by approximately 10 percentage points compared with Q3 to 227 (217).

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