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Tryg's Supervisory Board has today approved the annual report 2016.

Proposed dividend of DKK 3.60 per share brings total 2016 dividend to DKK 6.20 per share. In accordance with our new shareholders' remuneration, an extraordinary dividend of DKK 1bn is planned for 2017 together with the introduction of a quarterly dividend. The Group's result after tax of DKK 2,471m was impacted by the Q4 extraordinary capital gain on the sale of a property portfolio and intangibles write-down. Solvency ratio of 194 after deduction of FY 2016 dividend and extraordinary dividend of DKK 1bn.

Highlights 2016

- Profit after tax of DKK 2,471m (DKK 1,969m).
- Return on equity after tax was 26.2% (20.0%).
- Technical result of DKK 2,640m (DKK 2,543m) before one-off costs.
- Combined ratio of 85.3 (86.1) before one-off costs.
- Premium income increased by 0.1% (-0.8%) in local currencies.
- Expense ratio of 14.8 (14.9) before one-off costs.
- Investment return of DKK 987m (DKK -22m) boosted by the extraordinary capital gain in Q4.
- Proposed dividend of DKK 3.60 per share and 6.20 including H1 2016 dividend.
- Extraordinary dividend of DKK 1bn planned in 2017 together with introduction of quarterly dividend
- Solvency ratio of 194 after deduction of FY 2016 dividend and extraordinary dividend of DKK 1bn

Highlights Q4 2016

- Profit after tax of DKK 560m (DKK 754m).
- Technical result of DKK 564m before one-off costs (DKK 522m).
- Combined ratio of 87.6 before one-off costs (88.4).
- Premium income increased by 1.7% (-1.6%) in local currencies
- Weather claims impacted combined ratio by 2.6 (5.4) percentage points.
- Large claims impacted combined ratio by 4.4 (3.1) percentage points.
- Expense ratio of 14.4 before one-off costs (14.2).
- Investment return of DKK 598m (DKK 242m) boosted by the extraordinary capital gain.

Customer highlights 2016

- Customers with three or more products increased from 56.7% to 57.2%. -- NPS of 22 already meeting the target for 2017. -- TryghedsGruppen's members' bonus paid for the first time in June.

Statement by Group CEO Morten Hubbe:

In 2016, we realised a return on equity after tax of 26.2% against a target of 20%. The return on equity was negatively impacted by the intangibles write-down and positively impacted by the extraordinary capital gain on the sale of properties.

In 2016, Tryg reported a combined ratio of 85.3 and an expense ratio of 14.8 both adjusted for the Q4 intangibles write-down. The figures show that Tryg is on track to meet its financial targets for 2017 of a combined ratio at or below 87 and an expense ratio at or below 14.

During the last year, we maintained a strong focus on enhancing customer experience, while at the same time optimising our processes and implementing a range of structural changes in support of our customer and financial targets for 2017.

The year 2016 was also affected by increasing claims costs within some lines of business. Minor price adjustments and new

claims measures will therefore be introduced in 2017 to improve profitability and prevent increasing claims inflation. Tryg continues to expect an improvement in the underlying claims ratio during 2017.

TryghedsGruppen has paid a members' bonus of 8% in 2016 and announced a bonus for 2017 as well.

Conference call

Tryg hosts a conference call today at 10:00 CET. CEO Morten Hubbe and CFO Christian Baltzer will present the results in brief followed by Q&As.

The conference call will be held in English. An on-demand version will be available shortly after the conference call has ended.

Conference call details:

Danish participants: +45 35 44 55 83

UK participants: +44 (0) 203 194 0544

US participants: +1 855 269 2604

All annual material can be downloaded on tryg.com/Investor/Downloads shortly after the time of release.

Click on, or paste the following link into your web browser, to view the associated documents

<https://cns.omxgroup.com/cds/DisclosureAttachmentServlet?messageAttachmentId=611648>

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