**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION**

**Tryg Forsikring A/S mandates Restricted Tier 1 Capital Notes transaction**

Tryg Forsikring A/S (the Issuer), rated A1 (Positive) by Moody's, has mandated Danske Bank and Nordea as Joint Lead Managers to arrange a digital fixed income investor meeting on Monday 10 November 2025 at 13:30 CEST, and to explore subsequent issuance of one or more Perpetual Restricted Tier 1 Capital Notes (the Notes). The Notes will be NOK- and/or SEK-denominated and carry a floating rate of interest for the targeted 5.75-year maturity to first call, subject to market conditions. The Notes are expected to be rated Baa3 by Moody's and will feature a principal write-down loss absorption mechanism with a discretionary reinstatement condition.

In connection with the contemplated issuance of the Notes, the Issuer is contemplating to purchase some or all of its outstanding SEK 1,000,000,000 Floating Rate Perpetual Restricted Tier 1 Capital Notes (kapitalbeviser) with ISIN DK0030484621 (the Existing Notes). Any purchase by the Issuer of Existing Notes will be executed in the absolute and sole discretion and determination of the Issuer and any such purchase shall be conditional upon (i) the successful completion of the issuance and settlement of the Notes, (ii) receipt by the Issuer of the proceeds of the issuance of the Notes, (iii) that the Issuer's purchase of the Existing Notes is funded out of the proceeds of the Notes and (iv) the satisfaction of each of the Redemption and Purchase Conditions as set out and as defined in the terms and conditions of the Existing Notes (together the Purchase Conditions). The purchase price for any such purchase of Existing Notes will be announced when determined by the Issuer, expectedly in conjunction with the announcement of pricing of the contemplated issue of the Notes.

MIFID II product governance / Professional investors and eligible counterparties only target market / No PRIIPs KID: The target investors of the Notes are only eligible counterparties and professional clients (all distribution channels). No packaged retail and insurance-based investment products (PRIIPs) key information document (KID) has been prepared as the Notes are not available to retail investors in the European Economic Area or the United Kingdom.

Additional information:
For further information, visit tryg.com or contact:
Head of Financial Reporting, Gianandrea Roberti at +45 20 18 82 67 or gianandrea.roberti@tryg.dk
Head of Investor Relations, Robin H. Løfgren at +45 41 86 25 88 or robin.loefgren@tryg.dk

This announcement is for information purposes only and is not intended to, and does not, constitute or form part of any offer, invitation or solicitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or otherwise in any jurisdiction in which such offer, invitation or solicitation is unlawful.

This announcement does not constitute a prospectus, prospectus equivalent document or an exempted document.