

Gjensidige Forsikring ASA CONSENSUS ESTIMATES*	AVERAGE	MEDIAN	HIGH	LOW	AVERAGE		
	Q3_2021	Q3_2021	Q3_2021	Q3_2021	2021	2022	2023
<b>NOK million</b>							
General Insurance Private	799	789	927	740	2,835	2,744	2,655
General Insurance Commercial	590	583	708	502	2,075	2,151	2,071
General Insurance Denmark	198	194	258	143	848	796	819
General Insurance Sweden	29	22	54	13	62	81	93
General Insurance Baltics	-3	-3	20	-29	-9	38	57
Corporate Centre (Costs related to owner & reinsurance)	-144	-130	-50	-280	-626	-604	-616
<b>Underwriting result general insurance</b>	<b>1,468</b>	<b>1,451</b>	<b>1,665</b>	<b>1,359</b>	<b>5,184</b>	<b>5,206</b>	<b>5,080</b>
Pension	50	50	62	40	202	213	230
Financial result from the investment portfolio	340	322	743	66	2,055	1,744	1,791
Amortisation and impairment losses of excess value – intangible assets	-39	-36	-35	-50	-153	-166	-165
Other items	-15	-15	-13	-20	-62	-62	-62
<b>Profit/(loss) before tax expense</b>	<b>1,804</b>	<b>1,782</b>	<b>2,279</b>	<b>1,437</b>	<b>7,226</b>	<b>6,936</b>	<b>6,873</b>
Tax expense (continuing operations)	-405	-402	-330	-524	-1,535	-1,553	-1,538
<b>Profit/(loss)</b>	<b>1,399</b>	<b>1,390</b>	<b>1,755</b>	<b>1,106</b>	<b>5,691</b>	<b>5,383</b>	<b>5,335</b>
<b>Key figures</b>							
Earned premiums from general insurance NOK million	7,338	7,339	7,497	7,208	28,847	30,095	31,078
Large losses NOK million	244	230	319	148	1,136	1,109	1,125
Run-off gain/loss NOK million	287	294	339	241	1,246	1,136	728
Loss ratio	65.9 %	65.9 %	67.6 %	63.5 %	67.7 %	68.5 %	69.5 %
Cost ratio	14.1 %	14.0 %	14.7 %	13.6 %	14.3 %	14.2 %	14.1 %
Combined ratio	80.0 %	80.1 %	81.9 %	77.4 %	82.0 %	82.7 %	83.7 %
Dividend pr share NOK based on annual result	-	-	-	-	7.73	7.92	8.07
Dividend pr share NOK from excess capital distribution	-	-	-	-	1.73	1.63	1.17

\* The consensus estimates represent the average of individual estimates collected from external independent analysts.  
Gjensidige cannot vouch for the content of the estimates.

Participating analysts:

Autonomous, Berenberg, BofA, Citi, Credit Suisse, DNB Markets, HSBC, Mediobanca, Nordea, Pareto, SEB, Sparebank 1 Markets, UBS