

Gjensidige Forsikring ASA CONSENSUS ESTIMATES*	AVERAGE	MEDIAN	AVERAGE		
	Q2_2019	Q2_2019	2019	2020	2021
<b>NOK million</b>					
General Insurance Private	504	499	1.846	1.940	2.036
General Insurance Commercial	409	408	1.416	1.479	1.542
General Insurance Denmark	106	110	441	453	487
General Insurance Sweden	22	26	86	90	103
General Insurance Baltics	13	11	58	75	83
Corporate Centre / costs related to owner	-86	-83	-334	-345	-354
Corporate Centre / reinsurance	-5	-	-104	-153	-148
<b>Underwriting result general insurance</b>	<b>963</b>	<b>976</b>	<b>3.409</b>	<b>3.538</b>	<b>3.749</b>
Pension	44	43	180	182	194
Financial result from the investment portfolio	445	449	1.892	1.752	1.811
Amortisation and impairment losses of excess value – intangible assets	-62	-63	-246	-242	-235
Other items	-9	-13	1.544	-36	-41
<b>Profit/(loss) before tax expense from continuing operations (excluding Gjensidige Bank)</b>	<b>1.382</b>	<b>1.399</b>	<b>6.781</b>	<b>5.194</b>	<b>5.478</b>
Tax expense (Continuing operations)	-307	-308	-1.147	-1.178	-1.242
<b>Profit/(loss) from continuing operations (excluding Gjensidige Bank)</b>	<b>1.075</b>	<b>1.079</b>	<b>5.633</b>	<b>4.016</b>	<b>4.236</b>
Profit/(loss) for the period from discontinued operations (Gjensidige Bank)	-	-	38	-	-
<b>Profit/(loss) from continuing and discontinued operations</b>	<b>1.075</b>	<b>1.079</b>	<b>5.671</b>	<b>4.016</b>	<b>4.236</b>
<b>Key figures</b>					
<b>Earned premiums from general insurance NOK million</b>	6.081	6.067	24.437	25.035	25.633
Large losses NOK million	184	180	856	1.018	1.038
Run-off gain/loss NOK million	282	272	1.157	1.072	1.090
<b>Loss ratio</b>	69.2 %	69.0 %	71.1 %	71.1 %	70.6 %
<b>Cost ratio</b>	15.0 %	14.9 %	14.9 %	14.8 %	14.7 %
<b>Combined ratio</b>	84.1 %	84.0 %	86.0 %	85.9 %	85.3 %
Dividend pr share NOK based on annual result	-	-	7.16	7.41	7.57
Dividend pr share NOK from excess capital distribution	-	-	0.20	1.09	1.20

\* 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:

Arctic, Bank of America Merrill Lynch, Barclays, DNB, HSBC, Mediobanca, Morgan Stanley, SEB, Sparebank1 Markets