

Gjensidige Forsikring ASA CONSENSUS ESTIMATES*	AVERAGE	MEDIAN	AVERAGE		
	Q2_2020	Q2_2020	2020	2021	2022
NOK million					
General Insurance Private	624	628	2,212	2,111	2,162
General Insurance Commercial	541	538	1,839	1,740	1,799
General Insurance Denmark	206	227	668	674	718
General Insurance Sweden	22	19	81	84	96
General Insurance Baltics	16	17	61	77	90
Corporate Centre / costs related to owner	-86	-80	-349	-331	-338
Corporate Centre / reinsurance	-26	-36	-162	-173	-177
Underwriting result general insurance	1,297	1,296	4,351	4,183	4,351
Pension	46	48	176	198	199
Financial result from the investment portfolio	1,151	1,128	455	1,699	1,744
Amortisation and impairment losses of excess value – intangible assets	-62	-64	-241	-242	-241
Other items	-13	-13	-55	-51	-52
Profit/(loss) before tax expense from continuing operations	2,418	2,456	4,686	5,786	6,001
Tax expense (continuing operations)	-526	-550	-1,116	-1,298	-1,345
Profit/(loss) from continuing operations	1,892	2,005	3,570	4,488	4,655
Key figures					
Earned premiums from general insurance NOK million	6,510	6,449	26,381	27,145	27,869
Large losses NOK million	214	210	929	994	1,008
Run-off gain/loss NOK million	286	287	1,152	1,150	1,135
Loss ratio	65.3 %	65.4 %	68.8 %	69.9 %	69.8 %
Cost ratio	14.8 %	14.8 %	14.7 %	14.7 %	14.6 %
Combined ratio	80.1 %	80.4 %	83.5 %	84.6 %	84.4 %
Dividend pr share NOK based on annual result	-	-	7.17	7.53	8.15
Dividend pr share NOK from excess capital distribution	-	-	2.89	1.95	0.93

* 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:

Citi, Credit Suisse, DNB, Barclays, Morgan Stanley, Autonomous, Pareto, BofA, UBS, Berenberg, Mediobanca