

Gjensidige Forsikring ASA CONSENSUS ESTIMATES*	AVERAGE	MEDIAN	AVERAGE		
	Q4_2020	Q4_2020	2020	2021	2022
NOK million					
General Insurance Private	569	578	2,622	2,379	2,400
General Insurance Commercial	460	460	2,079	1,902	1,947
General Insurance Denmark	158	157	733	735	791
General Insurance Sweden	21	24	94	96	108
General Insurance Baltics	14	14	77	80	95
Corporate Centre / costs related to owner	-89	-90	-371	-345	-351
Corporate Centre / reinsurance	-159	-138	-342	-217	-222
Underwriting result general insurance	974	990	4,892	4,630	4,769
Pension	43	44	154	176	191
Financial result from the investment portfolio	840	839	1,029	1,631	1,681
Amortisation and impairment losses of excess value – intangible assets	-53	-48	-191	-204	-202
Other items	-16	-15	-63	-56	-57
Profit/(loss) before tax expense from continuing operations	1,789	1,829	5,820	6,177	6,381
Tax expense (continuing operations)	-394	-399	-1,399	-1,395	-1,445
Profit/(loss) from continuing operations	1,395	1,408	4,421	4,781	4,936
Key figures					
Earned premiums from general insurance NOK million	6,808	6,844	27,092	28,092	28,938
Large losses NOK million	358	382	1,047	1,050	1,060
Run-off gain/loss NOK million	292	289	1,154	1,134	1,120
Loss ratio	71.0 %	70.5 %	67.4 %	69.1 %	69.2 %
Cost ratio	14.8 %	14.5 %	14.6 %	14.5 %	14.4 %
Combined ratio	85.7 %	85.4 %	81.9 %	83.5 %	83.5 %
Dividend pr share NOK based on annual result	-	-	7.46	7.61	7.91
Dividend pr share NOK from excess capital distribution	-	-	1.18	2.00	1.28

* 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:

ABGSC, Arctic, Autonomous, Barclays, Berenberg, BofA, Citi, Credit Suisse, Danske, DNB, HSBC, Mediobanca, Morgan Stanley, Nordea, Pareto, SEB, Sparebank 1 Markets