

Storebrand ASA, Q4 2016: Good performance and dividend

- **Group result of NOK 912 million and NOK 2 913 million for 2016**
- **Result characterized by good growth and strong cost control**
- **Solvency margin of 160% including transition rules before dividend**
- **The Board proposes a dividend of NOK 1,55 per share**

– Storebrand presents a result characterized by growth in the pensions and banking segments strong cost control and good financial results. We have succeeded in implementing planned initiatives and have strengthened the Group's solidity. It is very gratifying that we are now paying a dividend for the first time in several years, says Group CEO Odd Arild Grefstad.

Successful adjustments yield dividend proposal

Storebrand has a strong Solvency II-position, good growth in banking and savings and lower nominal costs than in 2015. On this basis, the Board proposes to the AGM a dividend of NOK 1.55 per share for fiscal 2016.

– Over the last years we have focused on strengthening the solvency margin and provision for longevity. We will now pay out a dividend for the first time since 2011. We are expecting a gradual increase in dividends in the coming years, says Grefstad.

World's most sustainable finance company

When the Global 100-list was presented at the World Economic Forum in Davos this January, Storebrand ASA came in second among the world's most sustainable companies and number one in the financial sector.

– This award means a great deal to us. Sustainability is becoming more important to customers when selecting a financial partner, and they prefer to invest their pensions in companies that are part of the solution to the future social and environmental challenges, says Grefstad.

In addition to Storebrand's world leading position in sustainable asset management, we are launching new sustainable products, such as sustainable mortgages and sustainable house insurance.

- We want to help both new and existing customers in a more sustainable direction, so that they can better reduce their carbon emission in their way of living, says the CEO.

A good year for pension savings

A majority of our customers have moved from defined benefit to defined contribution pension schemes, and 2016 was a good year for employees with a defined contribution pension.

– Storebrand's three most common savings profiles for defined contribution pension, "Low", "Balanced" and "Offensive", had a return of 5.0%, 7.4% and 9.6% in 2016. These are competitive returns and higher than inflation and increases in wages. This pleases our customers, says Grefstad.

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Storebrand's ambition is to deliver better pensions. Storebrand will deliver sustainable solutions adapted to the customer's individual situation, so that each person receives a better pension in a more sustainable world. Storebrand has about 40.000 corporate customers and 1.9 million individual customers, and is headquartered in Lysaker outside of Oslo, Norway. Storebrand manages NOK 577 bn and is Norway's largest asset manager. We work hard to reach our vision: Recommended by our customers. The Storebrand share (stb) is traded on the Oslo Stock Exchange and the company has been listed on Dow Jones Sustainability Index since its inception in 1999.

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