

## **STOREBRAND ASA: Strong Group result and continued growth**

### **Storebrand ASA, 2Q 2018**

- Group result of NOK 812m for the 2nd quarter and NOK 1,743m year to date
- Good growth in savings volume
- Result positively affected by strong insurance results
- Increased Solvency II ratio to 167%

**- Growth in Savings, combined with a strong insurance results and good cost control, contributes to the strong result in the 2<sup>nd</sup> quarter 2018. We are pleased with the results, says Group CEO Odd Arild Grefstad.**

### **Good growth in operating profit**

The operating profit for the second quarter was NOK 645m, an increase of 16% compared to the second quarter last year. Income grew by 5% compared with the same period last year. Growth in savings volume and reserve release within the Insurance segment contributes positively to the result.

### **Continued growth in Savings volume**

Asset under management in Storebrand Asset Management grew by NOK 87bn (14%) compared to the same period last year. The growth in occupational pensions continues, and Storebrand has a leading market share of 32% in the defined contribution pension market in Norway. In the Swedish business, premiums and new sales have grown by 22% and 36%, respectively, compared to the previous year.

- We are pleased with developments in both the Norwegian and Swedish markets. Customers choose Storebrand when we create simple and sustainable solutions. We are proud to have gained confidence from several new customers who choose to place their savings with us, says Group CEO Odd Arild Grefstad.

### **New partnerships for growth**

In order to help our private customers realise their dreams, we started a partnership with Dreams, which makes it easy and fun to save. The app currently has over thirty thousand users in Norway.

### **Storebrand launches saving products in UN Sustainable Development Goals**

Your savings can do so much for both you and the world. It is a pity that so much of Norwegians savings assets are in a bank accounts. With us, you have the opportunity to let the money work with the issues you are adamant about, while you are saving.

- Through the savings solution "bølge (wave)" our customers can invest in companies that are part of sustainable change and have a business model built around the UN's Sustainable Development Goals, says Group CEO Odd Arild Grefstad.

## **Strengthened underlying solvency margin**

The Solvency II margin is 167 % per Q2 2018. The solvency margin is positively affected by strong results and building of buffer capital.

*The investor and analyst presentation Friday 13. July 2018 10:00 CET will be webcasted at [Storebrand.com/ir](http://Storebrand.com/ir). Questions addressed to [ir@storebrand.no](mailto:ir@storebrand.no) will be answered during the Q&A session if time permits.*

*There will also be held an analyst conference call at 14:00 CET. To attend the conference call we kindly ask you to dial in 10 minutes before start by calling +44 (0) 20 3003 2666 for international participants or 21 56 33 18 from Norway. The password is "Storebrand".*

### **Media inquiries:**

Head of Investor Relations, Kjetil Ramberg Krøkje:

[kjetil.r.kroekje@storebrand.no](mailto:kjetil.r.kroekje@storebrand.no) or (+47) 934 12 155

Executive Vice President Sustainability, Public Affairs and Communications, Karin Greve-Isdahl:

[karin.greve-isdahl@storebrand.no](mailto:karin.greve-isdahl@storebrand.no) or (+47) 411 92 329

*Storebrand's ambition is to be the best provider of saving for 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 has its headquarter at Lysaker outside of Oslo, Norway. Storebrand manages more than NOK 700bn and is Norway's largest private asset manager. We work hard to fulfil our vision: Recommended by our customers. Storebrand (STB) is listed on Oslo Stock Exchange.*

Visit us at [www.storebrand.no](http://www.storebrand.no) and follow us on Twitter: @Storebrand\_no

This announcement is subject to information pursuant to the Securities Trading Act § 5-12