

ANALYST CONSENSUS STOREBRAND Q1 2022

Nok mllion

Q1 2022	Average	Median	Low	High	#
Fee and administration income	1 513	1 514	1 461	1 566	7
Insurance result	314	335	244	370	7
Operational cost	-1 198	-1 198	-1 313	-1 107	8
Operating profit	631	630	497	719	7
Financial items and risk result life	-135	-159	-368	46	7
Result before amortisation and write-downs	510	518	351	657	10
<i>Savings (non-guaranteed)</i>	428	431	392	476	9
<i>Insurance</i>	85	91	5	136	9
<i>Guaranteed pension</i>	148	111	30	247	9
<i>Other</i>	-139	-132	-297	-63	9
Amortisation and write-down of intangible assets	-132	-133	-140	-125	10
Pretax profit	378	385	212	532	10
Net profit	783	785	469	957	10
EPS	1.72	1.67	1.53	2.03	10
EPS adj.	1.98	1.94	1.63	2.32	10
Solvency II ratio without transitional rules	178 %	179 %	175 %	181 %	10
Solvency II ratio with transitional rules	178 %	179 %	175 %	181 %	10
AUM	1 072 396	1 066 453	1 017 019	1 121 556	9

FY 2022	Average	Median	Low	High	#
Fee and administration income	6 474	6 428	6 170	6 901	8
Insurance result	1 497	1 483	1 428	1 620	8
Operational cost	-4 924	-4 965	-5 128	-4 767	9
Operating profit	3 057	3 056	2 852	3 396	8
Financial items and risk result life	459	442	205	720	8
Result before amortisation and write-downs	3 535	3 485	3 228	4 116	10
<i>Savings (non-guaranteed)</i>	2 052	2 034	1 870	2 363	9
<i>Insurance</i>	571	591	484	630	9
<i>Guaranteed pension</i>	1 057	1 066	852	1 197	9
<i>Other</i>	-122	-65	-359	13	9
Amortisation and write-down of intangible assets	-529	-528	-565	-500	10
Pretax profit	3 006	2 969	2 669	3 616	10
Net profit	2 881	2 825	2 596	3 318	10
EPS	6.10	6.01	5.55	7.03	10
EPS adj.	7.04	7.04	6.22	8.09	10
DPS	4.63	4.67	3.75	5.87	10
<i>of which is ordinary</i>	3.79	3.75	3.75	3.90	4
<i>of which is extraordinary or share buybacks</i>	1.34	1.20	0.85	2.12	4
Solvency II ratio without transitional rules	180 %	181 %	175 %	183 %	7
Solvency II ratio with transitional rules	180 %	181 %	175 %	183 %	7
AUM	1 147 965	1 147 405	1 112 719	1 188 693	8

FY 2023	Average	Median	Low	High	#
Fee and administration income	6 888	6 859	6 638	7 330	8
Insurance result	1 700	1 669	1 529	1 908	8
Operational cost	-5 105	-5 158	-5 290	-4 884	9
Operating profit	3 489	3 443	3 288	3 795	8
Financial items and risk result life	848	867	703	951	8
Result before amortisation and write-downs	4 297	4 223	3 958	4 711	10
<i>Savings (non-guaranteed)</i>	2 353	2 359	2 200	2 621	9
<i>Insurance</i>	714	724	526	873	9
<i>Guaranteed pension</i>	1 227	1 209	1 053	1 407	9
<i>Other</i>	22	34	-229	185	9
Amortisation and write-down of intangible assets	-529	-523	-580	-500	10
Pretax profit	3 767	3 689	3 457	4 211	10
Net profit	2 972	2 857	2 779	3 359	10
EPS	6.33	6.21	5.93	6.99	10
EPS adj.	7.41	7.29	6.91	8.30	10
DPS	5.99	6.08	4.00	6.68	10
<i>of which is ordinary</i>	4.02	4.00	4.00	4.10	5
<i>of which is extraordinary or share buybacks</i>	2.28	2.20	1.90	2.61	5
Solvency II ratio without transitional rules	185 %	183 %	181 %	194 %	7
Solvency II ratio with transitional rules	185 %	183 %	181 %	194 %	7
AUM	1 227 538	1 218 400	1 175 189	1 286 680	9

FY 2024	Average	Median	Low	High	#
Fee and administration income	7 258	7 142	6 898	7 805	7
Insurance result	1 843	1 804	1 677	2 038	7
Operational cost	-5 337	-5 345	-5 427	-5 147	8
Operating profit	3 761	3 673	3 517	4 158	7
Financial items and risk result life	904	913	774	1 017	7
Result before amortisation and write-downs	4 598	4 518	4 153	5 135	9
<i>Savings (non-guaranteed)</i>	2 581	2 575	2 340	2 953	8
<i>Insurance</i>	756	764	568	932	8
<i>Guaranteed pension</i>	1 233	1 217	1 059	1 385	8
<i>Other</i>	55	57	-110	195	8
Amortisation and write-down of intangible assets	-532	-527	-580	-500	9
Pretax profit	4 066	3 959	3 653	4 635	9
Net profit	3 230	3 046	2 979	3 642	9
EPS	6.95	6.89	6.42	7.72	9
EPS adj.	8.04	8.13	7.48	8.78	9
DPS	6.59	6.86	4.25	7.50	9
<i>of which is ordinary</i>	4.31	4.25	4.25	4.50	4
<i>of which is extraordinary or share buybacks</i>	2.35	2.41	1.90	2.68	4
Solvency II ratio without transitional rules	188 %	187 %	180 %	196 %	7
Solvency II ratio with transitional rules	188 %	187 %	180 %	196 %	7
AUM	1 312 527	1 306 015	1 278 849	1 392 743	7

Based on estimates from:

ABG Sundal Collier
Arctic Securities
Bank of America
Carnegie
DNB Markets

Kepler Cheuvreux
Nordea
Pareto Securities
SEB
Sparebank 1 Markets

Disclaimer:

Storebrand collects analysts' estimates on the company financial performance and publishes the consensus prior to its quarterly results publication. This analyst consensus has been prepared with the most recent estimates submitted by various financial analysts to Storebrand ASA. Full year estimates may stem from older reports than the latest quarterly estimates. The consensus includes key indicators only and does not purport to be comprehensive. The Storebrand Group takes no responsibility for the use of these materials by any person.

The estimates and any related opinions, forecasts, projections, predictions or expectations, are the sole responsibility of the analysts concerned. Storebrand has not commented on nor verified any (individual) estimates and it does not express any opinion on nor endorses the estimates or their correctness and accuracy in any way. Storebrand accepts no liability in respect of the analyst consensus and undertakes no obligation to provide updates or revisions.

It should be noted that estimates are, by definition, forward looking and are therefore subject to risks and uncertainties which are subject to change at any time and which may materially affect eventual results.

The information contained in-here has not been subject to independent verification. No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein.

This analyst consensus is provided for information purposes only. It should not be seen as a recommendation to buy or sell financial instruments in Storebrand ASA, or to take or refrain from taking any other action. None of the Storebrand Group, its affiliates or its advisors, nor any representatives of such persons, shall have any liability whatsoever for any loss arising from any use of this document or its contents or otherwise arising in connection with this information.

More comprehensive information about the Storebrand Group may be obtained on its Internet website. The Group's financial and strategic information, as well as the integral regulatory information can be found at the following address:

www.Storebrand.com/ir