

ANALYST CONSENSUS STOREBRAND Q2 2022

Nok mllion

Q2 2022	Average	Median	Low	High	#
Fee and administration income	1 439	1 424	1 383	1 551	7
Insurance result	385	393	349	411	7
Operational cost	-1 157	-1 139	-1 229	-1 100	7
Operating profit	666	665	617	698	7
Financial items and risk result life	-161	-139	-291	-50	7
Result before amortisation and write-downs	495	492	326	647	10
<i>Savings (non-guaranteed)</i>	397	399	353	451	9
<i>Insurance</i>	132	133	99	155	9
<i>Guaranteed pension</i>	109	113	28	193	9
<i>Other</i>	-141	-124	-209	-104	9
Amortisation and write-down of intangible assets	-136	-137	-150	-121	10
Pretax profit	359	360	186	497	10
Net profit	273	272	145	392	10
EPS	0,58	0,58	0,31	0,83	10
EPS adj.	0,86	0,85	0,61	1,15	10
Solvency II ratio without transitional rules	176 %	177 %	171 %	179 %	9
Solvency II ratio with transitional rules	176 %	177 %	171 %	179 %	9
AUM	991 184	993 455	971 648	1 008 464	8

FY 2022	Average	Median	Low	High	#
Fee and administration income	6 110	6 097	5 662	6 555	8
Insurance result	1 518	1 521	1 379	1 594	8
Operational cost	-4 769	-4 780	-4 941	-4 629	8
Operating profit	2 859	2 863	2 558	3 264	8
Financial items and risk result life	93	149	-150	292	8
Result before amortisation and write-downs	3 037	3 022	2 480	3 510	10
<i>Savings (non-guaranteed)</i>	1 894	1 872	1 569	2 209	9
<i>Insurance</i>	558	567	490	601	9
<i>Guaranteed pension</i>	894	884	712	1 066	9
<i>Other</i>	-282	-252	-527	-98	9
Amortisation and write-down of intangible assets	-541	-537	-583	-500	10
Pretax profit	2 496	2 481	1 897	2 959	10
Net profit	2 401	2 426	1 886	2 924	10
EPS	5,12	5,17	4,00	6,21	10
EPS adj.	5,91	5,96	4,29	7,38	10
DPS	4,74	4,81	4,20	5,06	9
<i>of which is ordinary</i>	3,73	3,75	3,50	4,00	9
<i>of which is extraordinary or share buybacks</i>	1,07	1,06	1,06	1,10	8
Solvency II ratio without transitional rules	178 %	176 %	174 %	188 %	8
Solvency II ratio with transitional rules	178 %	176 %	174 %	188 %	8
AUM	1 050 855	1 043 477	999 120	1 107 521	10

FY 2023	Average	Median	Low	High	#
Fee and administration income	6 481	6 535	6 043	6 924	8
Insurance result	1 643	1 647	1 513	1 783	8
Operational cost	-4 980	-4 966	-5 172	-4 859	8
Operating profit	3 144	3 143	2 802	3 553	8
Financial items and risk result life	854	841	430	1 218	8
Result before amortisation and write-downs	4 038	4 049	3 619	4 391	10
<i>Savings (non-guaranteed)</i>	2 168	2 209	1 754	2 444	9
<i>Insurance</i>	695	679	573	861	9
<i>Guaranteed pension</i>	1 193	1 143	1 027	1 476	9
<i>Other</i>	8	23	-324	220	9
Amortisation and write-down of intangible assets	-539	-531	-583	-500	10
Pretax profit	3 500	3 512	3 095	3 891	10
Net profit	2 790	2 760	2 440	3 248	10
EPS	5,93	5,84	5,17	6,64	10
EPS adj.	7,01	6,96	6,28	7,73	10
DPS	5,68	6,31	4,00	6,73	8
<i>of which is ordinary</i>	4,19	4,00	3,80	5,00	9
<i>of which is extraordinary or share buybacks</i>	1,68	2,12	0,00	2,62	7
Solvency II ratio without transitional rules	183 %	181 %	180 %	194 %	8
Solvency II ratio with transitional rules	183 %	181 %	180 %	194 %	8
AUM	1 121 298	1 106 342	1 046 000	1 240 424	10

FY 2024	Average	Median	Low	High	#
Fee and administration income	6 814	6 864	6 269	7 343	8
Insurance result	1 776	1 755	1 632	2 079	8
Operational cost	-5 173	-5 154	-5 341	-5 022	8
Operating profit	3 418	3 410	3 007	3 916	8
Financial items and risk result life	970	991	535	1 249	8
Result before amortisation and write-downs	4 448	4 287	4 043	5 193	10
<i>Savings (non-guaranteed)</i>	2 410	2 428	1 852	2 745	9
<i>Insurance</i>	756	747	577	1 010	9
<i>Guaranteed pension</i>	1 265	1 234	996	1 534	9
<i>Other</i>	62	90	-178	263	9
Amortisation and write-down of intangible assets	-537	-526	-582	-500	10
Pretax profit	3 911	3 726	3 520	4 666	10
Net profit	3 117	2 975	2 763	3 646	10
EPS	6,77	6,57	5,99	8,11	10
EPS adj.	7,87	7,73	7,10	9,25	10
DPS	6,69	6,72	5,10	8,20	8
<i>of which is ordinary</i>	4,66	4,25	4,00	6,00	9
<i>of which is extraordinary or share buybacks</i>	2,36	2,44	1,80	2,70	7
Solvency II ratio without transitional rules	186 %	185 %	181 %	199 %	8
Solvency II ratio with transitional rules	186 %	185 %	181 %	199 %	8
AUM	1 206 681	1 186 728	1 125 949	1 389 274	10

Based on estimates from:

ABG Sundal Collier
AlphaValue
Arctic Securities
Bank of America
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