

GJENSIDIGE FORSIKRING ASA CONSENSUS ESTIMATES*	AVERAGE	MEDIAN	HIGH	LOW	# Est	2026		2027		2028	
	Q2_2026	Q2_2026	Q2_2026	Q2_2026		# Est	# Est	# Est	# Est	# Est	
<b>NOK million</b>											
Insurance service result Private	1,318	1,321	1,428	1,229	11	4,784	11	5,265	11	5,605	11
Insurance service result Commercial	1,451	1,463	1,532	1,251	11	5,256	11	5,463	11	5,799	11
Insurance service result Sweden	83	82	106	59	11	316	11	331	11	354	11
Insurance service result Corporate Center	-737	-736	-627	-826	11	-1,302	11	-1,180	11	-1,204	11
<b>Insurance service result general insurance</b>	<b>2,118</b>	<b>2,154</b>	<b>2,268</b>	<b>1,775</b>	<b>12</b>	<b>9,034</b>	<b>12</b>	<b>9,869</b>	<b>12</b>	<b>10,538</b>	<b>12</b>
Profit/loss before tax expense Pension	114	94	203	68	12	37	12	395	12	427	12
Financial result from the investment portfolio	816	784	1,087	612	12	2,446	12	2,816	12	2,928	12
Insurance/reinsurance finance income or expenses - unwinding general insurance	-308	-307	-182	-367	12	-1,208	12	-1,279	12	-1,320	12
Insurance/reinsurance finance income or expenses - change in financial assumptions general insurance	-40	-36	0	-122	12	207	12	-11	12	-10	12
Other items	-137	-136	-116	-160	12	-549	12	-550	12	-558	12
<b>Profit or loss before tax expense</b>	<b>2,563</b>	<b>2,555</b>	<b>2,957</b>	<b>2,126</b>	<b>12</b>	<b>9,967</b>	<b>12</b>	<b>11,240</b>	<b>12</b>	<b>12,005</b>	<b>12</b>
Tax expense (continuing operations)	-615	-616	-521	-695	12	-2,409	12	-2,721	12	-2,906	12
<b>Profit/(loss) from continued operations</b>	<b>1,947</b>	<b>1,935</b>	<b>2,262</b>	<b>1,606</b>	<b>12</b>	<b>7,558</b>	<b>12</b>	<b>8,519</b>	<b>12</b>	<b>9,099</b>	<b>12</b>
Profit/(loss) from discontinued operations	-	-	-	-	12	111	12	18	12	18	12
<b>Key figures</b>											
Solvency ratio (approved partial internal model)	189%	190%	195%	181%	10	183%	9	183%	9	185%	9
Insurance revenue from general insurance, NOK million	11,244	11,226	11,412	11,100	12	45,897	12	48,516	12	51,115	12
Large losses, net of reinsurance, NOK million	474	483	592	300	12	1,776	12	2,100	12	2,182	12
Run-off gains/losses, net of reinsurance, NOK million	-184	-284	375	-422	12	255	12	546	12	572	12
Change in risk adjustment, net of reinsurance, NOK million	3	-	68	-34	12	45	12	3	12	2	12
Discounting effect, NOK million	296	294	323	280	12	1,192	12	1,242	12	1,302	12
Net Reinsurance ratio	0.9%	0.8%	2.6%	-0.1%	12	0.8%	12	6.1%	12	6.0%	12
Loss ratio, net of reinsurance	69.5%	69.0%	72.7%	68.6%	12	68.7%	12	68.0%	12	67.8%	12
Cost ratio	11.7%	11.5%	12.5%	11.2%	12	11.7%	12	11.7%	12	11.6%	12
Combined ratio	81.2%	80.8%	84.2%	80.0%	12	80.3%	12	79.7%	12	79.4%	12
Underlying frequency loss ratio	63.7%	62.1%	71.3%	60.6%	12	65.4%	12	64.8%	12	64.6%	12
Dividend pr share NOK based on annual result (regular)						11.89	12	12.94	12	13.84	12
Dividend pr share NOK from excess capital distribution (special)						1.96	12	2.09	12	1.84	12

\* The consensus estimates are based on the individual estimates collected from external independent analysts.

Gjensidige cannot vouch for the content of the estimates.

Participating analysts: ABGSC, Autonomous, Barclays, Berenberg, BofA, Citi, DNB Carnegie, Goldman Sachs, Kepler Cheuvreux, Mediobanca, Pareto, SEB