

GJENSIDIGE FORSIKRING ASA CONSENSUS ESTIMATES*	AVERAGE	MEDIAN	HIGH	LOW							
	Q3_2026	Q3_2026	Q3_2026	Q3_2026	# Est	2026	# Est	2027	# Est	2028	# Est
NOK million											
Insurance service result Private	1,343	1,330	1,494	1,206	15	4,931	15	5,409	15	5,712	15
Insurance service result Commercial	1,466	1,449	1,631	1,263	15	5,619	15	5,645	15	5,882	15
Insurance service result Sweden	93	96	117	55	15	273	15	306	15	325	15
Insurance service result Corporate Center	-366	-377	-190	-488	15	-1,485	15	-1,196	15	-1,216	15
Insurance service result general insurance	2,551	2,530	2,764	2,340	17	9,335	17	10,161	17	10,705	17
Profit/loss before tax expense Pension	82	89	269	-193	17	90	17	395	17	441	17
Financial result from the investment portfolio	27	-68	735	-564	17	1,794	17	2,856	17	2,968	17
Insurance/reinsurance finance income or expenses - unwinding general insurance	-327	-324	-184	-395	17	-1,218	17	-1,373	17	-1,432	17
Insurance/reinsurance finance income or expenses - change in financial assumptions general insurance	264	200	620	-8	17	380	17	-25	17	-6	17
Other items	-142	-141	-100	-171	17	-583	17	-559	17	-565	17
Profit or loss before tax expense	2,454	2,581	2,994	1,732	17	9,798	17	11,455	17	12,111	17
Tax expense (continuing operations)	-589	-581	-426	-730	17	-2,375	17	-2,765	17	-2,924	17
Profit/(loss) from continued operations	1,865	2,000	2,314	1,307	17	7,423	17	8,690	17	9,187	17
Profit/(loss) from discontinued operations	-	-	-	-	17	146	17	10	17	10	17
Key figures											
Solvency ratio (approved partial internal model)	191%	190%	198%	185%	14	183%	13	183%	13	184%	13
Insurance revenue from general insurance, NOK million	11,802	11,799	12,199	11,481	17	45,771	17	48,214	17	50,603	17
Large losses, net of reinsurance, NOK million	590	580	736	476	17	2,067	17	2,190	17	2,266	17
Run-off gains/losses, net of reinsurance, NOK million	129	122	206	70	17	100	17	512	17	530	17
Change in risk adjustment, net of reinsurance, NOK million	-1	-4	63	-20	17	37	17	-2	17	-6	17
Discounting effect, NOK million	320	317	366	288	17	1,230	17	1,297	17	1,343	17
Net Reinsurance ratio	0.4%	0.6%	3.0%	-8.7%	15	1.0%	15	4.9%	15	4.9%	15
Loss ratio, net of reinsurance	66.9%	66.9%	68.7%	64.8%	17	68.0%	17	67.4%	17	67.3%	17
Cost ratio	11.5%	11.4%	12.3%	10.7%	17	11.6%	17	11.6%	17	11.5%	17
Combined ratio	78.4%	78.5%	79.8%	76.4%	17	79.6%	17	78.9%	17	78.8%	17
Underlying frequency loss ratio	63.0%	62.9%	65.3%	60.2%	17	63.7%	17	63.9%	17	63.9%	17
Dividend pr share NOK based on annual result (regular)						11.67	17	12.82	17	13.78	17
Dividend pr share NOK from excess capital distribution (special)						2.52	16	2.63	16	2.44	16

* 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, Arctic, Autonomous, Barclays, Berenberg, BofA, Danske, DNB Carnegie, Goldman Sachs, Jefferies, Kepler Cheuvreux, Mediobanca, Morgan Stanley, Pareto, SEB, SpareBank 1, UBS