

STOREBRAND ASA: Capital Markets Day 2025

Scaling a Leading Nordic Savings and Insurance Group

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Storebrand is today hosting its Capital Markets Day at 13:00 CET, at Storebrand Park, Lysaker. The Group management will present updated financial targets for the strategy period 2026-2028 and present the Group's strategic positioning towards 2035.

The updated financial targets reflect strong result growth, an increasing share of income from capital-light businesses and capital release from the guaranteed business.

The financial targets for the strategy period 2026-2028 are:

- Target for return on equity¹ increased from 14 to 17 percent for 2028.
- Target for Group result¹ increased from NOK 5 billion in 2025 to NOK 7 billion in 2028.
- Ambition to achieve double-digit annual growth in dividends up to and including 2028.
- Ambition to buy back NOK 2 billion in own shares in 2026, and annual buybacks of NOK 1.5 billion thereafter up to and including 2030.

Storebrand is expecting continued solid growth in the Group result beyond the three-year strategy period. Through structurally growing the capital-light business, Storebrand will continue to deliver increasing return on equity¹, with the ambition of ROE¹ being above 20 percent towards 2035. Storebrand is also aiming for capital distribution to continue beyond the strategy period. The Group expects continued increased dividends and, as part of the share buyback program launched in 2022, has the ambition of distributing more than NOK 12 billion in capital through share buybacks by the end of 2030.

Storebrand is positioning itself for demographic shifts, accelerated digitalisation with AI and a more individualised market for financial services. Storebrand will strengthen its position as a leading Nordic Savings and Insurance Group. There has been double-digit growth across the Group for several years, and our ambition towards 2028 is to maintain a double-digit growth within savings and insurance and to continue transitioning the balance sheet towards capital-light businesses. The growth will be achieved by increasing the pace of digitalisation to gain market share in the retail market, secure broad presence across the Norwegian insurance market with an improved combined ratio¹ and further reduce the cost-income ratio¹ for asset management and unit-linked products.

¹ An overview of APMs used in financial reporting can be found at www.storebrand.no/ir

The NOK 7 billion target for Group result in 2028¹ is based on the following ambitions for the Group's business areas for the 2026-2028 strategy period:

- Asset management: Annual growth in earnings from operations¹ of more than 10 percent.
- Unit-Linked: Annual growth in earnings from operations¹ of around 10 percent.
- Retail market for banking and savings: Annual growth in lending of 5-10 percent and a net interest margin¹ of 1.2 percent.
- Insurance: Annual growth in portfolio premiums² of more than 10 percent and a combined ratio¹ of 90 percent or lower.

"I am proud that we have delivered solid growth while maintaining high customer satisfaction, and that we have achieved all the objectives from the Capital Markets Day in 2023. This has contributed to strong shareholder returns. The Group now has a robust foundation to realise the new ambitions through the strategy period and beyond. The new ambitions bring great energy and optimism to all of us at Storebrand, and we are excited to create a future to look forward to, for society, customers, employees and shareholders," says CEO Odd Arild Grefstad.

"We are entering the new strategy period with strong positions in attractive markets and support from solid macro environments. Individualisation is one of the megatrends providing significant growth opportunities for us within insurance, banking and savings – areas in which we are well positioned to gain market shares. Our Group synergies, in costs, revenue and capital, provide potential for significant acceleration of the strategic initiatives that will drive Storebrand over the next ten years. These include increased scalability within savings and insurance and additionally strengthening the digital customer experience through a broader savings platform in Kron," says the CEO Odd Arild Grefstad.

The CEO is also clear that Storebrand will continue to uphold its crucial social responsibility:

"Our ability to deliver strong financial results and to create long-term value for customers and shareholders is built on a culture that promotes accountability, innovation and collaboration. We are entering the new strategy period with the ambition of continuing to combine profitable growth with a leading position in sustainable finance," says Odd Arild Grefstad.

The executive management team will present further details on the strategic direction towards both 2028 and 2035.

The presentation begins at 13:00 CET and will be streamed live at www.storebrand.no/en/investor-relations.

For further information, please contact

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² Premiums f.o.a. (for own account) is gross premiums net of reinsurance.

About Storebrand

Storebrand is a Nordic financial group that provides economic security and freedom for individuals and businesses. We aim to offer sustainable solutions and inspire our customers to make sound financial choices for the future: together, we create a future to look forward to. Storebrand has approximately 61,000 corporate customers, 2.6 million individual customers, and manages 1 561 billion NOK in assets. The Group's head office is located at Lysaker outside Oslo and is listed on the Oslo Stock Exchange (STB).

This information is pursuant to the EU Market Abuse Regulation and subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.