

ANALYST CONSENSUS STOREBRAND Q2 2023

Nok million

| Q2 2023 | Average | Median | Low | High | # |
|---|--------------|--------------|------------|--------------|----------|
| Fee and administration income | 1 614 | 1 639 | 1 525 | 1 649 | 7 |
| Insurance result | 401 | 411 | 338 | 432 | 7 |
| Operational cost | -1 388 | -1 405 | -1 441 | -1 284 | 7 |
| Operating profit | 628 | 619 | 579 | 683 | 7 |
| Financial items and risk result life | 241 | 253 | 153 | 281 | 7 |
| Result before amortisation and write-downs | 865 | 872 | 758 | 942 | 9 |
| <i>Savings (non-guaranteed)</i> | 416 | 411 | 385 | 458 | 9 |
| <i>Insurance</i> | 126 | 132 | 67 | 160 | 9 |
| <i>Guaranteed pension</i> | 275 | 275 | 209 | 333 | 9 |
| <i>Other</i> | 49 | 53 | -49 | 108 | 9 |
| Amortisation and write-down of intangible assets | -63 | -62 | -70 | -58 | 8 |
| Pretax profit | 809 | 809 | 696 | 901 | 9 |
| Net profit | 1 077 | 1 082 | 991 | 1 130 | 9 |
| EPS | 2,30 | 2,32 | 2,10 | 2,46 | 9 |
| EPS adj. | 2,31 | 2,39 | 1,53 | 2,58 | 9 |
| Solvency II ratio | 190 % | 190 % | 180 % | 200 % | 9 |
| AUM | 1 140 205 | 1 136 990 | 1 121 841 | 1 171 824 | 6 |

| FY 2023 | Average | Median | Low | High | # |
|--|--------------|--------------|--------------|--------------|----------|
| Fee and administration income | 6 661 | 6 665 | 6 062 | 7 010 | 8 |
| Insurance result | 1 684 | 1 680 | 1 618 | 1 758 | 8 |
| Operational cost | -5 498 | -5 529 | -5 778 | -5 006 | 8 |
| Operating profit | 2 848 | 2 773 | 2 648 | 3 200 | 8 |
| Financial items and risk result life | 862 | 940 | -11 | 1 155 | 8 |
| Result before amortisation and write-downs | 3 724 | 3 835 | 2 716 | 4 073 | 9 |
| <i>Savings (non-guaranteed)</i> | 1 917 | 1 974 | 1 651 | 2 082 | 9 |
| <i>Insurance</i> | 558 | 560 | 414 | 695 | 9 |
| <i>Guaranteed pension</i> | 1 127 | 1 169 | 904 | 1 255 | 9 |
| <i>Other</i> | 126 | 214 | -420 | 299 | 9 |
| Amortisation and write-down of intangible assets | -298 | -252 | -595 | -248 | 8 |
| Pretax profit | 3 458 | 3 655 | 2 121 | 3 793 | 9 |
| Net profit | 3 345 | 3 459 | 2 391 | 3 676 | 9 |
| EPS | 7,09 | 7,33 | 5,07 | 7,79 | 9 |
| EPS adj. | 7,65 | 7,66 | 6,33 | 8,38 | 9 |
| DPS | 6,23 | 6,50 | 3,99 | 7,40 | 9 |
| <i>of which is ordinary</i> | 3,96 | 4,00 | 3,70 | 4,10 | 8 |
| <i>of which is extraordinary or share buybacks</i> | 2,55 | 2,50 | 1,07 | 3,39 | 8 |
| Solvency II ratio | 187 % | 186 % | 181 % | 194 % | 7 |
| AUM | 1 117 301 | 1 141 122 | 1 019 988 | 1 208 600 | 7 |

| FY 2024 | Average | Median | Low | High | # |
|--|--------------|--------------|--------------|--------------|---|
| Fee and administration income | 7 191 | 7 272 | 6 689 | 7 528 | 8 |
| Insurance result | 1 878 | 1 920 | 1 640 | 1 964 | 8 |
| Operational cost | -5 738 | -5 773 | -5 899 | -5 558 | 8 |
| Operating profit | 3 331 | 3 336 | 2 680 | 3 791 | 8 |
| Financial items and risk result life | 1 308 | 1 254 | 1 075 | 1 808 | 8 |
| Result before amortisation and write-downs | 4 583 | 4 609 | 3 858 | 5 143 | 9 |
| <i>Savings (non-guaranteed)</i> | 2 227 | 2 272 | 1 901 | 2 444 | 9 |
| <i>Insurance</i> | 734 | 755 | 487 | 949 | 9 |
| <i>Guaranteed pension</i> | 1 361 | 1 309 | 1 065 | 1 898 | 9 |
| <i>Other</i> | 256 | 301 | -21 | 438 | 9 |
| Amortisation and write-down of intangible assets | -257 | -250 | -280 | -248 | 8 |
| Pretax profit | 4 355 | 4 353 | 3 610 | 4 893 | 9 |
| Net profit | 3 567 | 3 508 | 3 256 | 3 886 | 9 |
| EPS | 7,56 | 7,43 | 6,90 | 8,23 | 9 |
| EPS adj. | 8,04 | 7,96 | 7,46 | 8,59 | 9 |
| DPS | 7,22 | 7,30 | 4,22 | 9,68 | 9 |
| <i>of which is ordinary</i> | 4,33 | 4,28 | 3,90 | 5,00 | 8 |
| <i>of which is extraordinary or share buybacks</i> | 3,27 | 2,97 | 2,20 | 5,43 | 8 |
| Solvency II ratio | 189 % | 188 % | 183 % | 201 % | 7 |
| AUM | 1 232 294 | 1 233 777 | 1 168 551 | 1 298 650 | 7 |

| FY 2025 | Average | Median | Low | High | # |
|--|--------------|--------------|--------------|--------------|---|
| Fee and administration income | 7 594 | 7 623 | 7 166 | 7 910 | 8 |
| Insurance result | 2 023 | 2 025 | 1 953 | 2 119 | 8 |
| Operational cost | -5 975 | -6 047 | -6 145 | -5 765 | 8 |
| Operating profit | 3 641 | 3 645 | 3 368 | 3 952 | 8 |
| Financial items and risk result life | 1 466 | 1 470 | 1 117 | 1 895 | 8 |
| Result before amortisation and write-downs | 5 027 | 5 209 | 4 383 | 5 501 | 9 |
| <i>Savings (non-guaranteed)</i> | 2 449 | 2 535 | 2 133 | 2 636 | 9 |
| <i>Insurance</i> | 822 | 842 | 560 | 982 | 9 |
| <i>Guaranteed pension</i> | 1 456 | 1 445 | 1 090 | 1 931 | 9 |
| <i>Other</i> | 300 | 340 | 28 | 440 | 9 |
| Amortisation and write-down of intangible assets | -258 | -250 | -280 | -248 | 8 |
| Pretax profit | 4 797 | 4 961 | 4 122 | 5 308 | 9 |
| Net profit | 3 848 | 3 945 | 3 465 | 4 328 | 9 |
| EPS | 8,15 | 8,36 | 7,34 | 9,17 | 9 |
| EPS adj. | 8,64 | 8,88 | 7,89 | 9,33 | 9 |
| DPS | 7,86 | 7,80 | 4,59 | 11,74 | 9 |
| <i>of which is ordinary</i> | 4,68 | 4,50 | 4,10 | 6,00 | 8 |
| <i>of which is extraordinary or share buybacks</i> | 3,59 | 3,17 | 2,26 | 7,24 | 8 |
| Solvency II ratio | 193 % | 189 % | 186 % | 209 % | 7 |
| AUM | 1 311 439 | 1 332 479 | 1 242 241 | 1 376 250 | 7 |

Based on estimates from:

ABG Sundal Collier
Arctic Securities
Bank of America
Berenberg
DNB Markets
Kepler Cheuvreux
KBW

Pareto Securities
SEB

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