ALM. BRAND

Management Secretariat
Midtermolen 7
DK-2100 Copenhagen Ø

Tel. +45 35 47 47 47
Fax +45 35 26 62 38
www.almbrand.dk

NASDAQ OMX Copenhagen A/S
Nikolaj Plads 6
DK-1007 Copenhagen K

Ref **SLB/hdg**

Announcement no. 4/2010

Date **23 April 2010**
Page **1 of 1**

Alm. Brand A/S – Winter-related claims and revised outlook

Due to an unusually harsh winter, the number of winter-related claims has been substantially higher than expected.

In particular, building claims related to excessive snow loads reached a level unseen in the last 25 years, if ever. Alm. Brand also incurred a higher number of motor claims, personal injury claims and other types of building claims as a result of the harsh winter.

As compared with a normal year, the extraordinary winter-related claims drove up claims expenses in the first three months of 2010 by DKK 350 million, including snow load claims in the amount of DKK 250 million.

As a result, Alm. Brand downgrades the full-year guidance for its non-life operations by DKK 330 million to a loss of DKK 100 million and a combined ratio of 104.

Due to very positive financial results in the first three months, Alm. Brand upgrades the guidance for its life insurance operations from a profit of DKK 90 million to a profit of DKK 120 million. The guidance for Alm. Brand Bank's profit before impairment write-downs is upgraded from DKK 40 million to DKK 60 million.

As a result of these adjustments, Alm. Brand A/S downgrades its full-year guidance for profit before impairment write-downs in the bank and before tax to a profit of DKK 20 million, against a previously guided profit of DKK 300 million.

Alm. Brand A/S will release the overall financial results for the first three months of 2010, including the revised full-year outlook, on 20 May 2010.

Please direct any questions regarding this announcement to Søren Boe Mortensen, Chief Executive, on tel. +45 35 47 79 07 or Susanne Biltoft, Head of Information and Investor Relations, on tel. +45 35 47 76 61.

Yours sincerely,

Alm. Brand A/S

Søren Boe Mortensen
Chief Executive