

AIP Management

January 17, 2025



P&L-effects from the AIP transaction Q4 2024

Table1: Contribution from AIP Management (100% basis)

NOK million	2024 Q4
<i>Fee and administration income</i>	30
<i>Insurance result</i>	
<i>Operational cost</i>	-29
Cash equivalent earnings from operations	1
Financial items and risk result life	-0
Cash equivalent earnings before amortisation	1
Amortisation and write-downs of intangible assets	-5
Cash equivalent earnings before tax	-5
Tax	1
Cash equivalent earnings after tax	-4
Share of cash equivalent earnings after tax - Minority (40%)	-1

Comments

On 26 June 2024, Storebrand announced that the agreement to acquire an additional 50% of the shares in Danish infrastructure fund manager AIP Management P/S ("AIP") to reach a direct ownership of 60%, contingent on customary regulatory approvals

The transaction closed on 15 November 2024 and AIP will thus impact the Q4 2024 numbers for the period after the closing (approx. half a quarter)

The effect on the Q4 2024 numbers are shown in the table on the left-hand side

AIP will be shown as a part of the Asset Management sub-segment in the Savings segment, with all financial items being consolidated in on 100% basis line by line. The share attributed to the minority owners (40%) will be disclosed, after tax, in the Group earnings table

AIP will have a positive effect on the reported Assets under Management (AuM) of NOK 95 billion

Please see the Analyst Presentation from Q2 2024 for additional high-level information about AIP



Financial calendar

12 February 2025	Results Q4 2024
17 March 2025	Annual Report 2024
9 April 2025	Annual General Meeting
7 May 2025	Results Q1 2025
11 July 2025	Results Q2 2025
22 October 2025	Results Q3 2025