

Insr: Third quarter 2021 results – Entered into Portfolio Agreements in August and on track to return insurance license

Oslo, November 17th, 2021

Insr Insurance Group ASA (OSE: INSR) announces results for third quarter 2021.

A presentation of the result will take place today at 08:30 CET - see details below.

As presented in the Q2 report, on the 14th of August 2021, Insr signed two agreements with DARAG Deutschland AG. The first agreement, the LPT (Loss portfolio transfer) makes DARAG the reinsurer of all insurance risk in Insr from the 1st of April 2021. The second agreement, the PTA (Portfolio Transfer agreement), describes the transfer of all remaining risk related to the insurance business in Insr to DARAG. The PTA with DARAG, together with earlier signed and approved agreements with Storebrand and AmTrust, mean that Insr has new carriers for all its remaining insurance risks.

The result for Q3 is a loss of 43.4 MNOK. This is heavily influenced by effects from the LPT agreement with DARAG, which amounts to -46.9 MNOK, and the process to wind down the insurance business in general.

The solvency ratio (SCR) was at 200% at the end of Q3. Solvency Minimum Capital margin (MCR margin) was at 125%, due to the absolute MCR requirement of 41 MNOK

Niclas Ward, CEO, comments: *Currently, the company is well on track to fulfil the tasks needed to reach the ambition of handing in the insurance license during 2021, although several key steps remain, not the least the approval from the regulators in Norway and Germany. When the license is returned, the most likely next step will be a delisting of the company from the Oslo Stock exchange and a closure of the company. However, this will be depending on decisions by the shareholders.*

Presentation details

Niclas Ward (CEO) and Gunnar Aarnes (External consultant) will present the results on November 17th, at 08:30 CET, through participative webcast only.

Click on the following link to follow the presentation.

[Webcast presentation LIVE from 08:30](#)

The interim report and webcast presentation for the third quarter of 2021 are attached to this release. The webcast presentation is not intended to be a stand-alone presentation and should be read in conjunction with management's comments and the quarterly report.

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Insr Insurance Group ASA was established in 2009 and listed on the Oslo Stock Exchange, with headquarters in Oslo. The company's main task and focus going forward are to wind down the insurance business.