

Insr: Fourth quarter 2021 results – Wind-down according to plan

Oslo, February 24th, 2022

Insr Insurance Group ASA (OSE: INSR) announces results for fourth quarter 2021. A presentation of the result will take place today at 08:30 CET - see details below.

The result for Q4 is a loss of NOK 56 million. This is heavily influenced by costs to wind-down the insurance business and increases in loss provisions for receivables from former sales partners and reinsurers. The full-year 2021 result amounts to a loss of NOK 120 million.

After the fourth quarter 2021 Insr's position has changed as expected and in line with the plans to wind down the insurance business and the company: Insr has gotten regulatory approvals to complete the Portfolio Transfer Agreement (PTA) with DARAG Deutschland AG. The completion document with DARAG was then signed. Furthermore, Insr got approval from the Norwegian FSA to hand in the insurance license based on certain conditions and held an EGM which, among others, decided to apply for a delisting from the Oslo Stock Exchange.

Niclas Ward, CEO, comments: Looking back at 2021, it has been extraordinarily challenging and tough. Insr has changed from being an insurance company with some 1 billion NOK in yearly premium and 150 employees to a company where all customers and insurance policies have been transferred to other carriers and where the number of people working for the company now is around 15, employees and consultants together. During the year there have been numerous challenges that have presented themselves and it has taken stamina, creativity and hard work on many hands to get to the current situation. I am very thankful to all that have contributed along the way. With the important regulatory approvals mentioned above received in the beginning of 2022, Insr now takes the next steps to complete the wind-down of the company.

Presentation details

Niclas Ward (CEO) and Hans Petter Madsen (CFO) will present the results on February 24th, at 08:30 CET, through participative webcast only.

Click on the following link to follow the presentation:

https://channel.royalcast.com/landingpage/hegnarmedia/20220224_1/

The interim report and webcast presentation for the fourth 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.

For further information, please contact:

Hans Petter Madsen, CFO

T: +47 901 57 505

E: investorrelations@insr.io

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 business.