

January 2, 2014

CORRECTION: Trading in Topdanmark's shares by insiders

2 January 2014

Trading report No. 01/2014

Correction: ISIN code 1025953 has been changed to 6047750

In accordance with Section 28(a) of the Danish Securities Trading Act, Topdanmark is required to publish details of the transactions in Topdanmark's shares and related securities effected by senior management and their connected persons.

The following has been reported to Topdanmark:

Name: Christian Sagild
Reason: CEO
Issuer: Topdanmark A/S
ISIN code: 6047750
Designation: Shares
Transaction: Allocation of options
Trade date: 2 January 2014
Market: Nasdaq OMX, Copenhagen
Number: 37,433
Share price in DKK: 748,660

Name: Lars Thykier
Reason: CFO
Issuer: Topdanmark A/S
ISIN code: 6047750
Designation: Shares
Transaction: Allocation of options
Trade date: 2 January 2014
Market: Nasdaq OMX, Copenhagen
Number: 24,805
Share price in DKK: 496,100

Name: Kim Bruhn-Petersen
Reason: COO
Issuer: Topdanmark A/S
ISIN code: 6047750
Designation: Shares
Transaction: Allocation of options
Trade date: 2 January 2014
Market: Nasdaq OMX, Copenhagen

Number: 24,712
Share price in DKK: 494,240

The share price has been calculated using the Black and Scholes model assuming a share price of DKK 142.95, an interest rate equivalent to the zero coupon rate based on the swap curve of 30 December 2013, future annual volatility of 22% and a pattern of exercise similar to Topdanmark's previous allocations of share options.

Please direct any queries to:
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