

August 26, 2014

Trading in Topdanmark's shares by insiders

26 August 2014
Trading report No. 04/2014

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: DK0060477503
Designation: Shares
Transaction: Exercise of call options
Trade date: 22 August 2014
Market: Nasdaq OMX, Copenhagen
Number: 80,000
Share price in DKK: 13,729,600

Name: Christian Sagild
Reason: CEO
Issuer: Topdanmark A/S
ISIN code: DK0060477503
Designation: Shares
Transaction: Sale
Trade date: 26 August 2014
Market: Nasdaq OMX, Copenhagen
Number: 80,000
Share price in DKK: 13,853,600

Name: Lars Thykier
Reason: CFO
Issuer: Topdanmark A/S
ISIN code: DK0060477503
Designation: Shares
Transaction: Exercise of call options
Trade date: 22 August 2014

Market: Nasdaq OMX, Copenhagen

Number: 37,650

Share price in DKK: 6,461,493

Name: Lars Thykier

Reason: CFO

Issuer: Topdanmark A/S

ISIN code: DK0060477503

Designation: Shares

Transaction: Sale

Trade date: 26 August 2014

Market: Nasdaq OMX, Copenhagen

Number: 37,650

Share price in DKK: 6,519,851

Please direct any queries to:

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Topdanmark A/S

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