

February 23, 2015

Trading report No. 02/2015

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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: Desiree Schultz
Reason: Board member
Issuer: Topdanmark A/S
ISIN code: DK0060477503
Designation: Shares
Transaction: Sale
Trade date: 19 February 2015
Market: Nasdaq OMX, Copenhagen
Number: 180
Share price in DKK: 41,560

Name: Søren Thorup Sørensen
Reason: Board member
Issuer: Topdanmark A/S
ISIN code: DK0060477503
Designation: Shares
Transaction: Purchase
Trade date: 20 February 2015
Market: Nasdaq OMX, Copenhagen
Number: 2,229
Share price in DKK: 500,411

Name: Anders Colding Friis
Reason: Board member
Issuer: Topdanmark A/S
ISIN code: DK0060477503
Designation: Shares
Transaction: Purchase
Trade date: 20 February 2015
Market: Nasdaq OMX, Copenhagen
Number: 2,200
Share price in DKK: 493,087

Please direct any queries to:
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