

Holding

Sampo plc owns and controls its subsidiaries engaged in P&C and life insurance. In addition Sampo plc held on 31 December 2015 approximately 21.2 per cent of the share capital of Nordea, the largest bank in the Nordic countries. Nordea is an associated company to Sampo plc.

Results

Holding, 2015

| EURm | 2015 | 2014 | Change, % |
|-------------------------------|------------|------------|---------------|
| Net investment income | 76 | 29 | 165 |
| Other operating income | 18 | 15 | 19 |
| Staff costs | -20 | -20 | 1 |
| Other operating expenses | -12 | -12 | -6 |
| Finance costs | -63 | -23 | 176 |
| Share of associate's profit | 751 | 680 | 10 |
| Profit before taxes | 749 | 669 | 12 |
| | | | Change |
| Average number of staff (FTE) | 57 | 57 | 0 |

Holding segment's profit before taxes amounted to EUR 749 million (669), of which EUR 751 million (680) relates to Sampo's share of Nordea's 2015 profit. Segment's profit excluding Nordea was EUR -1 million (12). The strengthening of Swedish krona had a negative impact of EUR 12 million on the reported finance costs in 2015. The strengthening impacted mainly fourth quarter results.

Sampo plc's holding in Nordea Bank was booked in the consolidated balance sheet at EUR 7.3 billion. The market value of the holding was EUR 8.7 billion, i.e. EUR 10.15 per share, at 31 December 2015. In addition the assets on Sampo plc's balance sheet included holdings in subsidiaries for EUR 2.4 billion (2.4).