

PRESS RELEASE

For immediate release

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The Swedish Club Delivers P&I Discount of Five Percent Following Solid Result

Shanghai 22 March 2018: The Swedish Club delivered a solid operating result to its board yesterday, continuing a record of building on steady growth. It emerged from 2017 prepared and well positioned to take advantage of a stabilising market.

The Club was pleased to report an increase in entered tonnage of more than 51 million GT, an all-time high, and a testament to the commitment and expertise of the Club's team of dedicated professionals.

With continued sensitivity to the business pressures its members continue to face, for the third consecutive year the Club made the decision to set a zero percent general increase.

The Swedish Club closed 2017 with a bottom line surplus of USD 22.7 million or USD 18.8 million after the P&I discount. This excellent result was supported by good investment returns of 7.7 %. The combined ratio at 104 % was within expectations. The Board made the decision to offer a 5 % P&I premium discount of estimated total call to current P&I members for 2018/2019.

The Swedish Club was also pleased to acknowledge the positive rating reviews from A.M. Best and S&P. Looking forward, a continued good performance on the underwriting side will be important in a market that is steadying.

Lars Rhodin, Managing Director of The Swedish Club said: "The Club's ability to once again set a zero percent general increase is a reflection of the quality of our members. Similarly, our decision to discount P&I premiums by five percent is possible as a result of this strong financial position.

"The Swedish Club is in business for the long term. During 2017, we celebrated 145 years in business, and we also celebrated 35 years since opening our Hong Kong office. We could not have achieved this position without striving constantly to earn the loyalty of our members, and to deliver a top class and comprehensive service."

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Notes to Editors:

The Swedish Club was founded by shipowners in 1872 and is today a leading and diversified mutual marine insurance company, owned and controlled by its members. The Club writes Protection & Indemnity, Freight, Demurrage & Defence, Hull & Machinery, Hull Interests, Loss of Hire, War Risks, and any additional insurances required by shipowners or charterers. It also writes Hull & Machinery, War risks and Loss of Hire for Mobile Offshore Units and FPSOs.

Its head office is located in Gothenburg, Sweden, with branch offices in Piraeus, Hong Kong, Tokyo, Oslo and London.

More information about the Club is available at: www.swedishclub.com.

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