



CEO update: Navigating new horizons

Gard is 117 years old, but we are by no means leaning back or slowing down. To the contrary, we are venturing into new waters – preparing for tomorrow, with a relentless focus on the current and emerging needs of our Members and clients.

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The recent announcement of Gard's acquisition of the Codan Marine and Energy portfolio, is one example of how we are preparing for the future. With this move, we are not only establishing a new office and increasing our presence in Denmark; we are also making a significant advance in the renewable energy sector and increasing our Marine Hull portfolio.

For our Members and clients, this is a positive development in several ways. Some of you are already involved in the renewable energy industry and will be able to benefit from additional expertise and deeper claims handling experience going forward. For the entire membership, we strongly believe that this acquisition will be a positive contribution to our long-term strength. That, in turn, means that we can continue to provide competitive and stable premiums, market-leading claims handling services, and return capital back to you, our owners.

Providing long-term stability and predictability to our Members and clients will always be a top priority in Gard. With the current geopolitical climate, it seems perhaps more pressing than ever. The maritime industry is facing challenges on several fronts – continued Houthi attacks in the Red Sea, increased war and unrest, and complex sanctions and regulatory regimes. In our experience, keeping a close and proactive dialogue with regulatory authorities has been key to solving challenging situations and to get your vessel back on track.

That is why we are here. To help mitigate risks, provide help and support, and handle incidents when they happen. Everything we do is about getting you back to 'business as usual'.

To all of our valued Members and clients – thank you for your continued support and collaboration, and I wish you a wonderful summer ahead.

Sincerely,

Rolf Thore Roppestad Chief Executive Officer

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