

**FBD Holdings plc**  
**Chairman's Address to the Annual General Meeting**  
**29 April 2016**

In the course of his address to shareholders at the Annual General Meeting today, the Chairman, Mr. Michael Berkery, will make the following statement on current trading:

As expected, the hardening of insurance rates has continued into 2016. This remains essential, as we believe the industry as a whole continues to be loss making. FBD is focused on maintaining underwriting discipline and prioritising a return to profitability.

The Group's weather loss experience since the start of the year has not been severe. While the injury claims environment remains uncertain, FBD welcomes the increased attention and debate this is receiving at a national level. We continue to seek structural reforms to tackle the injury claims inflation prevalent in Ireland. These should address the impact court awards are having on the affordability of insurance for farmers, businesses and other consumers.

The Group's low risk investment allocation largely shielded FBD from the volatility experienced in markets since the start of the year.

We continue to execute our simplified strategy and remain on track for recovery. We have an ambition to show a combined ratio of less than 100% in quarter four of 2016.

**ENDS**

**Enquiries**

**FBD Holdings plc**

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**About FBD Holdings plc**

The FBD Group was established in the 1960s and is one of Ireland's largest property and casualty insurers looking after the insurance needs of farmers, private individuals and business owners.

**Forward Looking Statements**

Some statements in this announcement are forward-looking. They represent expectations for the Group's business, and involve risks and uncertainties. These forward-looking statements are based on current expectations and projections about future events. The Group believes that current expectations and assumptions with respect to these forward-looking statements are reasonable. However, because they involve known and unknown risks, uncertainties and other factors, which are in some cases beyond the Group's control, actual results or performance may differ materially from those expressed or implied by such forward-looking statements.

The following details relate to FBD's ordinary shares of " 0.60 each which are publicly traded:

Listing	Irish Stock Exchange	UK Listing Authority
Listing Category	Premium	Premium (Equity)
Trading Venue	Irish Stock Exchange	London Stock Exchange
Market	Main Securities Market	Main Market
ISIN	IE0003290289	IE0003290289
Ticker	FBD.I or EG7.IR	FBH.L

FBD Holdings plc FBD House, Bluebell, Dublin 12  
Registered in Dublin, Ireland Registered Number 135882