

FBD Holdings plc
Chairman's Address to the Annual General Meeting
5 May 2017

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:

“FBD continues to make progress in improving profitability helped by strong underwriting actions and favourable weather year to date. We have maintained excellent levels of retention of key customer groups through our strong customer relationships and the level of service we provide.

The hardening of insurance rates has continued into 2017 albeit at a more moderated level as we maintain our focus on underwriting discipline and profitability.

The injury claims environment remains uncertain and FBD welcomes the increased attention and action this is receiving from Government. FBD believes that sustained public policy action is needed to improve the claims environment in Ireland. We note the progress to date on the recommendations from the Cost of Insurance Working Group.

The Group's low risk investment allocation has provided a return largely in line with expectations since the start of the year.

Year to date the Group has seen a steady improvement of its key measure, Combined Operating Ratio, towards the target range of mid to high nineties.”

ENDS

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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