

FBD Holdings plc
Chairman's Address to the Annual General Meeting
4th May 2018

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

“FBD’s 2018 trading performance to date has been solid, although we have been impacted by the poor winter weather. In particular, Storm Emma is expected to have an overall net cost (after reinstatement premia) of marginally less than €7m, having resulted in over 1,200 claims to date, predominately in the East and South of the country. We are currently working closely with our customers to compensate them for the damage caused to their homes, farms and businesses. Our Catastrophe Property Reinsurance programme has worked well to protect FBD and mitigate the net impact of this storm. In addition, attritional weather claims are somewhat higher than last year given the prolonged poor weather.

However, the underlying profitability of our business continues to be sound. In this current low interest rate environment, investment income continues to be very low and as a result, our focus is on underwriting discipline and careful growth in our core markets of farm, business and consumer, as the Irish economy expands.

So far this year, we have been pleased to modestly grow our customer and premium levels. FBD has embarked on a major multi-million euro branch investment and rebranding programme for all 34 FBD branches nationwide. In addition, we anticipate opening a second Dublin branch on Baggot St, Dublin 4 in June of this year. The FBD Baggot St branch will complement the new FBD Northside branch opened in Drumcondra, Dublin 9 in late 2017. This expansion of our nationwide branch network is part of our strategy to bring our excellent Irish insurance expertise and value to the local businesses and consumers of our Capital City.”

Enquiries

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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 general insurance needs of farmers, businesses and private individuals.

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