



## **Admiral Group plc sells AdmiralDirekt**

06 Jan 2011

Further to the announcement made on 7 December 2010 regarding entering into exclusive discussions, Admiral Group plc (“the Group”) confirms that it has now sold AdmiralDirekt, the Group’s car insurance operation in Germany, to Itzehoer Versicherung. The value of the gross assets disposed of is £4.4m (€5.2m).

The insurance contracts generated by AdmiralDirekt and underwritten by the Group in 2011 will be fully reinsured by Itzehoer. It is intended to transfer the insurance contracts for 2011 and prior years to Itzehoer subject to Court and Regulatory approval.

The Group remains focused on continuing the profitable growth of its UK operations and on building profitable, growing, sustainable businesses in Spain, Italy, USA, and France.