

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION.**

2 March 2023

**Saga plc**

**Termination of discussions with Open Insurance**

Saga plc (**Saga or the Group**) notes that discussions regarding a possible sale of the Group's underwriting business, Acromas Insurance Company Limited, to Open Insurance Technologies Pty Ltd have terminated without an agreement being reached. Saga will announce its full year results, which are expected to be in line with the update provided on 24 January, on 4 April 2023.

**Enquiries:**

**Saga plc**

Emily Roalfe, Head of Investor Relations and Treasury +44 (0) 7732 093 007

**Headland Consultancy**

Susanna Voyle +44 (0) 203 805 4822

Will Smith

**Numis**

Luke Bordewich +44 (0) 207 260 1000

Charles Farquhar

Giles Rolls

**Notes to Editors:**

Saga is a specialist in the provision of products and services for people over 50. The Saga brand is one of the most recognised and trusted brands in the UK and is known for its high level of customer service and its high quality, award-winning products and services including cruises and holidays, insurance, personal finance and publishing. [www.saga.co.uk](http://www.saga.co.uk)

Saga Insurance is the UK's specialist in insurance products for people over 50 in the UK, comprising Retail Broking, which includes principally motor, home, private medical and travel insurance and AICL, the Group's in-house underwriter. AICL sits on Saga Insurance's panel of insurers and underwrites approximately 25-30% of Saga's insurance business.

***Further information***

Numis Securities Limited (**Numis**), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as Financial Adviser exclusively for Saga and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than Saga for providing the protections afforded to clients of Numis, nor for providing advice in relation to any matter referred to herein.

This announcement is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote in any jurisdiction.

The release, publication or distribution of this announcement in jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about and observe such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities law of any such jurisdiction.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCFIFIAVRIFIIV