



Admiral Group PLC : Q1 2012 Interim Management Statement

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Admiral Group plc ("Admiral" or "the Group") today releases its Interim Management Statement covering the period 1 January 2012 to 26 April 2012. Unless otherwise stated, figures quoted are for the quarter ended 31 March 2012, with comparatives reflecting the position compared against the same quarter in 2011.

Comment from Henry Engelhardt, Chief Executive Officer

"Admiral has made a good start to the year with performance in the first quarter as we had expected. Our business continues to grow and prosper and our expectations for the full year remain positive and unchanged."

Group Highlights

- Group turnover* increased 9% to £586 million (Q1 2011: £539 million)
- Group vehicle count increased 17% to 3.4 million (Q1 2011: 2.9 million)
- UK car insurance vehicle count increased 13% to 3.0 million (Q1 2011: 2.7 million); as anticipated, this represents an annualised growth rate in the first quarter of the order of 5%
- International car insurance vehicle count increased 83% to 350,000 (Q1 2011: 190,000)
- No change in claims trends from Q4 2011
- UK other revenue per vehicle stable at £84
- Financial position remains strong

**Turnover is defined as total premiums written (including co-insurers' share) and Other Revenue*

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