

Admiral Group plc
28 April 2010
Interim Management Statement

Admiral Group plc ('Admiral' or 'the Group') today releases its Interim Management Statement covering the period 1 January to 28 April 2010. Unless otherwise stated, figures quoted are for the quarter ended 31 March 2010, with comparatives reflecting the position compared against the same quarter in 2009.

Comment from Henry Engelhardt, Chief Executive

"I'm pleased to report that our business has continued to grow and prosper in the last 3 months.

"Admiral's UK car insurance business had another great quarter. We grew vehicle count by 19% year on year, reaching the 2 million milestone and we continued to increase premium rates through Q1.

"Internationally our direct insurance operation in the US launched its first TV campaign and our price comparison businesses in France and Italy opened for business."

Group highlights

- Group turnover* Q1 2010 increased by 28% to £345 million
- Group vehicle count increased 20% to 2.22 million
- UK ancillary contribution per vehicle showed a modest improvement versus FY 2009
- Turnover from non-UK car insurance increased by 31% to £21 million
- Confused.com turnover decreased 5%, margins remain under pressure
- Annualised investment return on sterling funds of 0.9% (Q1 2009: 2.2%)
- No change in claims trends from last year
- Our financial position remains strong
- Performance to date puts us on track to meet analysts' consensus profit estimates for 2010

** Turnover is defined as total premiums written (including co-insurers' shares) and other revenue*

Further information

For further information please contact:

Financial Dynamics
Rob Bailhache 0207 269 7200

Admiral Group plc
Alistair Hargreaves 0292 043 5528