

Athora Netherlands N.V. announces Tender Offer for any and all of its US\$ 575,000,000 Subordinated Notes

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23 May 2022

Athora Netherlands N.V. (formerly named VIVAT N.V.) (the **Offeror**) has today launched an offer to holders of its outstanding notes detailed below (the **Notes**) to tender any and all such Notes for purchase by the Offeror for cash at the Purchase Price, on the terms and subject to the conditions described in the Tender Offer Memorandum dated 23 May 2022 (the **Tender Offer Memorandum**), including satisfaction or waiver of the New Financing Condition (as defined below) and the “*Offer and Distribution Restrictions*” below and the related notice of guaranteed delivery (such invitation, the **Offer**).

The full launch announcement in respect of the Offer, which contains further details about the Offer, is available from the website of the Offeror at <https://www.athora.nl/en/investors/debt-information/>. Copies of the Tender Offer Memorandum are (subject to distribution restrictions) available from the Tender Agent as set out below. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

<u>Description of Notes</u>	<u>ISIN/ Common Code</u>	<u>Principal Amount Outstanding</u>	<u>Coupon</u>	<u>First Call Date</u>	<u>Purchase Price</u>	<u>Acceptance Amount</u>
US\$ 575,000,000 Fixed to Fixed Rate Undated Subordinated Notes	XS1717202490 / 171720249	US\$ 575,000,000	6.250 per cent.	16 November 2022	100.75 per cent.	Any and all

Rationale for the Offer

The purpose of the Offer and the planned issuance of the New Notes is to proactively manage the Offeror's upcoming debt redemption and to optimize its funding costs.

Irrespective of the outcome of the Offer and subject to applicable law, the Offeror intends to continue to consider future optional redemption rights in respect of the Notes that are not tendered and accepted pursuant to the Offer on an economic basis, taking into account the prevailing circumstances at the relevant time including prevailing market conditions, current and future regulatory value, relative funding value of the Notes, rating agency considerations and any regulatory developments.

New Financing Condition

The Offeror has today announced its intention to issue new euro-denominated subordinated (Tier 2) notes (the **New Notes**), subject to market conditions. The purchase of any Notes by the Offeror pursuant to the Offer is subject to, without limitation, the successful completion (in the sole determination of the Offeror) of the issue of the New Notes (the **New Financing Condition**).

Priority in allocation of New Notes

A Noteholder that has validly tendered, or indicated its firm intention to tender, its Notes for purchase pursuant to the Offer and wishes to subscribe for New Notes in addition to tendering Notes for purchase pursuant to the Offer may, after having made a separate application for the purchase of such New Notes to a Dealer Manager (in its capacity as a joint lead manager of the issue of the New Notes), at the sole and absolute discretion of the Offeror, receive priority in the allocation of the New

Notes, subject to the issue of the New Notes. When considering allocation of the New Notes, the Offeror intends to give preference to those Noteholders who, prior to such allocation (which may be before the Expiration Deadline), have tendered, or indicated to the Offeror or either of the Dealer Managers their firm intention to tender their Notes and subscribe for New Notes. Any allocation of the New Notes may, subject to the sole and absolute discretion of the Offeror, be less than, equal to or greater than the aggregate principal amount of the Notes tendered or firmly indicated to be tendered.

Indicative Timetable for the Offer

The Offer commences today and the Expiration Deadline shall be 4.00 p.m. (London time) on Tuesday, 31 May 2022. The Results will be announced as soon as reasonably practicable after the Expiration Deadline on Wednesday, 1 June 2022. The deadline for delivery of Notes tendered by guaranteed delivery procedures shall be 4.00 p.m. (London time) on Thursday, 2 June 2022. The Settlement Date of the Offer is expected to be Tuesday, 7 June 2022. The Guaranteed Delivery Settlement Date is expected to be Wednesday, 8 June 2022

BNP Paribas and NatWest Markets N.V. are acting as Dealer Managers for the Offer and Kroll Issuer Services Limited is acting as Tender Agent (Telephone: +44 20 7704 0880; Attention: Owen Morris; Email: athora@is.kroll.com; Website: <https://deals.is.kroll.com/athora>).

This announcement is released by Athora Netherlands N.V. and contains information that qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Jim van Hees, Interim Chief Financial Officer, on behalf of Athora Netherlands N.V.

DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If you are in any doubt as to the contents of this announcement or the Tender Offer Memorandum or the action you should take, you are recommended to seek your own financial, tax and legal advice, including as to any tax consequences, immediately from your broker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Offer. None of the Offeror, the Dealer Managers or the Tender Agent is providing Noteholders with any legal, business, tax or other advice in this announcement or the Tender Offer Memorandum. Noteholders should consult with their own advisers as needed to assist them in making an investment decision and to advise them whether they are legally permitted to participate in the Offer.

Any investment decision to purchase any New Notes should be made solely on the basis of the information contained in the final offering memorandum to be dated on or around 27 May 2022 prepared in connection with offering, issue and listing of the New Notes (the **Offering Memorandum**) and no reliance is to be placed on any representations other than those contained in the Offering Memorandum. Subject to compliance with all applicable securities laws and regulations, the Offering Memorandum is available from the Dealer Managers (in their capacities as joint lead managers of the issue of the New Notes) on request. The New Notes are not being, and will not be, offered or sold in the United States. Nothing in the Tender Offer Memorandum constitutes an offer to sell or the solicitation of an offer to buy the New Notes in the United States or any other jurisdiction. Securities may not be offered, sold or delivered in the United States absent registration under, or an exemption from the registration requirements of the United States Securities Act of 1933, as amended (the **Securities Act**). The New Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. Persons, except in transactions exempt from the registration requirements of the Securities Act.

Compliance information for the New Notes: UK MiFIR professionals/ECPs only – eligible counterparties and professional clients only (all distribution channels). MiFID II professionals/ECPs only – eligible counterparties and professional clients (all distribution channels). No action has been or will be taken in any jurisdiction in relation to the New Notes to permit a public offering of securities. The offer and sale of the New Notes will be subject to the selling restrictions specified in the Prospectus.