

Press Release

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Athora Netherlands to acquire WTW's PPI in the Netherlands

Athora Netherlands N.V. (Athora Netherlands) and WTW have reached an agreement on the acquisition of WTW's Premium Pension Institution (PPI) in the Netherlands. The transaction will include a transfer of sponsorship of WTW's PPI to Athora Netherlands that will eventually become an integrated part of the company's market leading Zwitserleven PPI N.V. (Zwitserleven PPI) offering in the Netherlands, while keeping the main current client proposition.

Zwitserleven PPI is already a market leading provider in the Dutch market, recognised for its sustainability credentials. Its acquisition of WTW's PPI will enable it to leverage the best components of each PPI. The combined scale and capability will provide the opportunity for greater innovation and enhanced services for clients and members.

Jan de Pooter, CEO of Athora Netherlands: "The merger with WTW's PPI, one of the highest rated pension providers in the Netherlands, gives an extra boost to the growth and strength of our defined contribution proposition and fits with our ambition to be the leading pension provider in the Netherlands. With its modern customer portals and dynamic lifecycles combined with Zwitserleven PPI's high-quality, sustainable products and excellent returns, we are building a powerful combination that will allow us to offer employers a modern, flexible and sustainable pension scheme, well positioned for the new pension agreement. We welcome WTW's PPI colleagues and their contribution to the future success of the new combined company."

Angel Hoover, Head of Benelux at WTW: "We are so pleased that Athora Netherlands and the Zwitserleven PPI will be the new sponsor of the WTW Netherlands PPI. With their strong presence in the Dutch market, brand awareness and focus on customer service and member support we are confident they will deliver greater opportunities for our clients, participants and colleagues by bringing together the best of both PPIs. Importantly, WTW remains fully committed to providing broader Retirement services in the Dutch market. We will continue to invest in innovations and new capabilities to meet the changing needs of our clients and the pensions market."

Rolf Kooijman, Chair Stichting Trustee Board*, said: "The Trustee board is delighted to welcome Athora Netherlands as the new sponsor for our PPI. In light of the fast-evolving legislative pensions environment in the Netherlands, we know that a new sponsor needs to have the scale, brand awareness and market position to deliver long-term benefits to our clients and members. Having assessed the market during this process, we are left in no doubt that Athora Netherlands is best placed to deliver this next stage of our growth and maintaining our high level of customer and participants satisfaction."

WTW's PPI was established in 2013 and incorporated in a separate foundation with an independent board. It offers premium (DC) pension schemes to approximately 32.000 participants from the mid-sized and larger corporates. The assets under management amount to approximately EUR 1.1 billion at the end of 2021.

The acquisition of WTW's PPI in the Netherlands will bring the combined PPI's assets under management (AuM) to approximately EUR 2.7 bn and 126.000 participants (based on year-end 2021 numbers).

The acquisition is subject to regulatory approvals and the satisfaction of works council proceedings. The transaction is expected to close early 2023. Until the transaction closes, WTW's Netherlands PPI and Zwitserleven PPI will continue to operate as separate and independent organisations.

**The Stichting Trustee Board is made up of three independent Trustees and an independent supervisory council, that is responsible for the overall operation and governance of the PPI.*

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About Athora Netherlands

Athora Netherlands N.V. is the holding company for, among others, SRLEV N.V., Proteq Levensverzekeringen N.V. and Zwitserleven PPI N.V. Athora Netherlands' subsidiaries are active on the Dutch market with the Zwitserleven and Reaal brands. A balance sheet total of EUR 64 billion (end of June 2022) makes Athora Netherlands one of the largest insurers in the Netherlands. Athora Netherlands Holding Limited is the sole shareholder of Athora Netherlands N.V. For more information, please visit www.athora.nl.

About WTW

At WTW (NASDAQ: WTW), we provide data-driven, insight-led solutions in the areas of people, risk and capital. Leveraging the global view and local expertise of our colleagues serving 140 countries and markets, we help organisations sharpen their strategy, enhance organisational resilience, motivate their workforce and maximise performance. Working shoulder to shoulder with our clients, we uncover opportunities for sustainable success—and provide perspective that moves you. Learn more at wtwco.com.

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