

Amstelveen, 21 February 2022

## Update on Solvency Position

**On the basis of the preliminary results for the full year 2021, Athora Netherlands N.V. ('Athora Netherlands') updates the market on its solvency position and further capital support by Athora Holding Ltd. ('Athora Holding').**

As of 31 December 2021, Athora Netherlands' solvency ratio is expected to be around 180% (30 June 2021: 157%). The increase in solvency is primarily driven by a longevity reinsurance transaction covering the individual life portfolio<sup>1</sup>, a EUR 325 million capital injection from Athora Holding<sup>2</sup>, balance sheet optimisations and a solvency capital requirement reduction resulting from the inaugural application of Loss Absorbing Capacity of Deferred Taxes. This was partially offset by the impact of the continued repositioning of the asset portfolio and certain market movements. Operating capital generation also turned positive in the fourth quarter, supported by the continued repositioning of the investment portfolio.

Jan de Pooter, CEO of Athora Netherlands commented: *"2021 has been a pivotal year for Athora Netherlands. I am delighted to see the positive evolution of our operating capital generation, supported by the ongoing repositioning of the investment portfolio. The strategic actions we have taken in 2021, including further refinements to the business footprint and operating model, combined with the continued strong commitment of our shareholder, position us well to further accelerate the execution of our strategy: enhanced investment returns, disciplined growth in pensions and increased operating efficiency."*

More information about Athora Netherlands' financial performance and solvency developments during 2021 will be provided with the upcoming full year results and Annual Report publication on 31 March 2022.

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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 also active on the Dutch market with Zwitserleven and Reaal brands. A balance sheet total of EUR 63 billion (end of June 2021) makes Athora Netherlands one of the largest insurers in the Netherlands. Athora Netherlands Holding Ltd. is the sole shareholder of Athora Netherlands N.V. All shares in Athora Netherlands Holding Limited are held by Athora Holding Ltd. For more information please visit [www.athora.nl](http://www.athora.nl).

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<sup>1</sup> Signed on 1 July 2021 and disclosed in Athora Netherlands' interim results 2021 on 8 September 2021.

<sup>2</sup> Comprising EUR 275 million of Unrestricted Tier 1 and EUR 50 million of Restricted Tier 1 capital.

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