NN

Corporate Relations

Press release

2 April 2020

NN Group completes acquisition of VIVAT Non-life

Today NN Group announces the completion of its acquisition of VIVAT Schadeverzekeringen N.V. (VIVAT Non-life) as per 1 April 2020, becoming the leading player in the Dutch Non-life insurance market. The completion of the transaction follows the fulfilment of customary closing conditions, including receipt of all necessary regulatory approvals.

As a result, NN has acquired 100% of the shares in VIVAT Non-life from Athora for a consideration of EUR 416 million, as well as the EUR 150 million Tier 2 loans provided by VIVAT N.V. to VIVAT Non-life.

David Knibbe, CEO NN Group: 'This is an important milestone for NN Group. The completion of the acquisition of VIVAT Non-life adds additional scale and capabilities to our Non-life platform, enabling us to further improve our customer propositions and to increase our ability to invest in digital capabilities and innovation. We welcome VIVAT Non-life employees, customers and partners and look forward to continuing to serve customers and intermediaries.'

Together with Athora and VIVAT, NN Group will work towards a smooth integration of VIVAT Non-life into NN Non-life in the coming period. The results of VIVAT Non-life will be consolidated in the NN Group results as of 1 April 2020.

For further information on NN Group, please visit www.nn-group.com.

Press enquiries NN Group
Media Relations
+31 (0) 6 30382911
Mediarelations@nn-group.com

Investor enquiries NN Group
Investor Relations
+31 88 663 5464
investor.relations@nn-group.com

NN Group profile

NN Group is an international financial services company, active in 18 countries, with a strong presence in a number of European countries and Japan. With all its employees, the Group provides retirement services, pensions, insurance, investments and banking to approximately 18 million customers. NN Group includes Nationale-Nederlanden, NN, NN Investment Partners, ABN AMRO Insurance, Movir, AZL, BeFrank and OHRA. NN Group is listed on Euronext Amsterdam (NN).

Important legal information

All figures in this document are unaudited. Small differences are possible in the tables due to rounding. Certain of the statements contained herein are not historical facts, including, without limitation, certain statements made of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation: (1) changes in general economic conditions, in particular economic conditions in NN Group's core markets, (2) changes in performance of financial markets, including developing markets, (3) consequences of a potential (partial) break-up of the euro or European Union countries leaving the European Union, (4) changes in the availability of, and costs associated with, sources of liquidity as well as conditions in the credit markets generally, (5) the frequency and severity of insured loss events, (6) changes affecting mortality and morbidity levels and trends, (7) changes affecting persistency levels, (8) changes affecting interest rate levels, (9) changes affecting currency exchange rates, (10) changes in investor, customer and policyholder behaviour, (11) changes in general competitive factors, (12) changes in laws and regulations and the interpretation and application thereof, (13) changes in the policies and actions of governments and/or regulatory authorities, (14) conclusions with regard to accounting assumptions and methodologies, (15) changes in ownership that could affect the future availability to NN Group of net operating loss, net capital and built-in loss carry forwards, (16) changes in credit and financial strength ratings, (17) NN Group's ability to achieve projected operational synergies, (18) catastrophes and terrorist-related events, (19) adverse developments in legal and other proceedings and (20) the other risks and uncertainties contained in recent public disclosures made by NN Group.

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