



## **Athora secures an additional €1.8 billion of equity to further build a European focused insurance group**

**5 February 2020 – Athora Holding Ltd. (“Athora”), a specialised life insurance group focused on Europe, has today announced the completion of a €1.8 billion capital raise from new and existing shareholders in connection with our pending acquisition of VIVAT N.V. (“VIVAT”), which is subject to regulatory approval. This is Athora’s second capital raise since its inception in 2018, when €2.2 billion of equity was raised, and brings the total committed equity capital to €4 billion. This additional capital will be used to support the acquisition of VIVAT, to provide ongoing support for Athora’s insurance subsidiaries and to continue to develop Athora in Europe.**

Athora is building a well-known and long-lasting brand in the insurance market with a specific focus on European life insurance. For this Athora has received binding commitments for €1.8 billion led by (i) Athene, a leading US retirement services company with \$144 billion of total assets, A rating by S&P and Fitch and a market capitalization of \$8 billion; (ii) Apollo, one of the world’s largest investment managers with \$331 billion in AuM, A rating by S&P and Fitch and a market capitalization of more than \$20 billion; (iii) a wholly owned subsidiary of the Abu Dhabi Investment Authority (ADIA), a globally-diversified investment institution that prudently invests funds on behalf of the Government of Abu Dhabi through a strategy focused on long-term value creation, and (iv) Athora’s other existing high quality, long term institutional investors including sovereign wealth funds, pension funds and family offices as well as new global institutional investors. As a result of this capital raise, Athora will now have 34 shareholders, all with a long-term horizon.

Part of the capital will be used to fund the purchase of VIVAT, which is subject to regulatory approval, and to strengthen VIVAT’s balance sheet. The capital raised is permanent equity capital, does not include any financial leverage and will further broaden Athora’s long-term shareholder base. The €4 billion of total equity capital raised by Athora represents the largest ever dedicated equity capital commitment from global institutional investors for the consolidation of European insurers and reinsurance.

Athora had initially planned to raise €1.3 billion of equity capital. As a sign of their long term commitment to Athora, Athene, Apollo and ADIA have collectively committed over €400 million as part of the current round, and Athene and Apollo have also collectively committed to fund an additional €500 million of equity capital in the future.

Michele Bareggi, CEO of Athora, states: *“This capital raise proves that our investors are supporting the long-term success of our group. The fact we have attracted high quality and sophisticated new*

*shareholders shows the strength of our long-term strategy of developing a specialised life insurance group focused on Europe. By raising the funds from insurance companies, pension funds and other long-term institutional investors, we are allowed to take a long-term view without the short term pressures of public market investors. We are excited to continue our journey of building a leading insurance group that brings more value to customers in meeting their long-term insurance needs.”*

In June 2019, Athora announced its plans to acquire VIVAT from Dajia Insurance Group (formerly Anbang Group Holdings Co Ltd.), together with the onward sale of VIVAT’s Non-Life business to NN Group (“NN”). The acquisition, together with the onward sale to NN, is expected to complete in Q1 2020 and is subject to relevant regulatory approvals. Athora will maintain VIVAT’s life and asset management businesses. After adjusting for the transaction, Athora will have approximately €70 billion of consolidated assets and serve approximately 3 million life policyholders including VIVAT’s clients.

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#### **About Athora Holding Ltd.**

Athora is a specialised insurance and reinsurance group fully focused on the European market. Athora dedicates its focus, capital, time and technical insights to offering its customers a stable, long-term performance on its products. Athora's principal subsidiaries are Athora Belgium N.V./S.A. (Brussels), Athora Lebensversicherung AG (Wiesbaden, Germany), Athora Ireland plc (Dublin) and Athora Life Re Ltd. (Bermuda). The Athora group employs some 800 staff and has more than 800,000 policyholders for total consolidated assets of approximately € 15 billion. On 7 June 2019, Athora announced the acquisition of leading Dutch insurance holding company VIVAT N.V. For further information, go to: [www.athora.com](http://www.athora.com).

*This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any jurisdiction.*