

## Athora Announces Leadership Changes

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**Pembroke, Bermuda, 12 September 2023** – Athora Holding Ltd. (Athora or the Group), a leading European savings and retirement services group, today announces changes to its leadership team.

After six years of dedicated services, Michele Bareggi will step down from his position of Deputy CEO and President effective 18 September 2023. Todd Solash will join Athora on 11 October 2023 as Deputy CEO and President, subject to requisite approvals.

Mr. Bareggi has been at Athora since its formation in 2018, leading the Group through a significant period of growth including its expansion into Belgium, Ireland, Italy and the Netherlands. During Mr. Bareggi's tenure, Assets under Management and Administration (AuMA) have grown from €5 billion to over €90 billion (pro-forma for the signed transaction with AXA Germany, which remains subject to regulatory approval). Mr. Bareggi has also supported Athora in raising approximately €6.75 billion of equity capital since inception.

Mr. Solash is a veteran of the retirement, annuity and life insurance industries with over 25 years of global experience. Mr. Solash joins Athora from Corebridge Financial where he served as President and CEO of Life Insurance and Individual Retirement, following its successful spin off and listing by AIG in September 2022. Mr. Solash joined AIG in 2017 from AXA Equitable where he led the Individual Annuity business, having previously held several senior positions at other life insurers and consulting firms.

Mike Wells, Group CEO of Athora, commented: *"I would like to thank Michele for his dedication and contribution to Athora over the last six years. He has been instrumental in establishing Athora as a scaled and credible operator in the European market, setting the stage for the next phase of our expansion. I am also delighted to welcome Todd to Athora. He has deep operational experience with a strong track-record of cultivating businesses that provide attractive savings and retirement solutions to their customers."*

Michele Bareggi said, *"The journey with Athora over the last six years has been extremely rewarding, taking Athora from the concept-phase in 2017 to the business that it is today."*

*This would not have been possible without the strong support of our investors, regulators and partners, as well as the tireless work of our employees.”*

Todd Solash said, *“I am very excited to join Athora as it enters the next period of growth. Athora has a clear business model, focused on helping individuals accumulate savings and assets for retirement, with predictability of returns and protection against uncertainty. There is strong demand for these services across Europe and Athora has significant financial resources to support future growth.”*

**ENDS**

## **For information**

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## **About Athora**

Athora is a leading European savings and retirement services group. We concentrate on the large and attractive traditional life and pensions market, with an ambition to become a leading provider of guaranteed savings and pensions products in Europe. We serve the needs of individual and corporate customers who continue to demand products offering safety of returns, and also provide innovative M&A and reinsurance solutions to other insurers seeking to enhance their capital position or enact strategic change. Athora’s principal subsidiaries are Athora Netherlands N.V. (Amsterdam, Netherlands), Athora Belgium N.V./S.A. (Brussels), Athora Lebensversicherung AG (Wiesbaden, Germany), Athora Italia S.p.A (Italy) and Athora Life Re Ltd. (Bermuda). At 31 December 2022, Athora had Assets under management and administration (AuMA) of €74 billion, c.1,700 staff and approx. 2.7 million customers.

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