

Athora successfully completes €600m inaugural listed debt offering

- Successful offering of an inaugural 5-year senior fixed rate notes issuance
- Strong investor demand with order book exceeding €1bn

Pembroke, Bermuda, 19 June 2023 - Athora Holding Ltd. (Athora, the Group), a leading European savings and retirement services group, today announced the successful completion of its first debt offering in the public capital markets.

The transaction is a €600 million senior unsecured fixed rate notes issuance due in 2028. The notes, which are listed on the Global Markets Exchange of Euronext Dublin, are expected to qualify as Tier 3 regulatory capital and receive a BBB+ rating from Fitch Ratings.

Accessing public debt capital markets is an important step in Athora's business plan, providing longer-term financing and aligning the Group's capital structure with its long-term savings and retirement services strategy. The issuance further enhances Athora's financial flexibility, adding additional qualifying solvency capital and providing appropriate debt capital funding for the upcoming acquisition from AXA Germany. The funding for the transaction in Germany, which remains subject to regulatory approvals, will be consistent with Athora's rating and leverage targets.

Anders Malmstrom, Athora Group Chief Financial Officer, commented: *"The success of this new debt issuance underlines the strength of our business model and financial profile, alongside the continued support of credit investors for the wider Athora Group. The instrument is the first of its kind to be sold to European credit investors and represents an innovation in insurance funding."*

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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. (Amstelveen, 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.

For more information, please visit: www.athora.com

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