



## **Athora Belgium completes acquisition of a closed-book life insurance portfolio from NN Insurance Belgium**

**BRUSSELS, Belgium, 4 October 2022** – Athora Belgium NV/SA (Athora Belgium), a wholly owned subsidiary of savings and retirement services group Athora Holding Ltd. (Athora), announced today that it has completed the acquisition of a closed-book individual life portfolio from NN Insurance Belgium NV/SA.

Athora has an unrivalled track record in closing transactions and now has more than 3 million customers, €96 billion<sup>1</sup> in pro forma consolidated Assets under Administration, over 2,000 employees and operations in five European countries.

This transaction is in line with Athora's growth strategy focused on traditional life savings and retirement products in the European market, and results in a strengthened market position for Athora Belgium in the Belgian life insurance sector.

Commenting on the completion of the transaction, Eric Viet, Regional CEO at Athora said, *"Athora Belgium is focused on life savings and investment insurances in the Belgian market. The transaction marks its first portfolio acquisition since being acquired by Athora in January 2019, providing additional scale for Athora Belgium and increasing its assets under administration from €8.7 billion as at end December 2021 to approximately €11.4 billion, demonstrating Athora's strategy and ability to combine consolidation and organic growth."*

Dorsan van Hecke, CEO at Athora Belgium added, *"Today marks an important milestone for Athora Belgium. The transaction covers more than 200,000 new policies and we welcome our policyholders and the 24 new employees to our business. We look forward to working with our new colleagues and offering our new customers a stable and long-term performance on their savings and retirement products."*

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<sup>1</sup> The pro forma number comprises AuA at 30 June 2022 for Athora's existing business units and estimated AuA at announcement/completion for the transactions in Italy (completed 1 August 2022), Belgium (completed 3 October 2022) and Germany (subject to completion).

Nothing changes for policyholders transferring from NN Insurance Belgium to Athora Belgium. All brokers and clients will receive individualised information in the coming days.

### For more information

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### About Athora Belgium

Athora Belgium NV/SA has been active in Belgium since 1901. The company has 225 employees, serves some 400,000 customers and offers a wide range of life insurance policies through a network of more than 500 independent brokers throughout Belgium. In 2021 total premium revenue was around €640 million. With the closing of the transaction, the assets portfolio has a value of approximately €11.4 billion. More information is available at [www.athora.com/be](http://www.athora.com/be).

### 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), Amissima Vita S.p.A (Italy) and Athora Life Re Ltd. (Bermuda). Our acquisition of the closed book portfolio from AXA Germany is expected to complete in 2023, subject to applicable regulatory clearances. Including the proposed portfolio transfer with AXA Germany, the Athora Group will employ some 2,000 staff and have over 3 million customers with Assets under Administration of €96bn (proforma AuA based on HY22 results and including Amissima Vita, the portfolio transfer from NN Insurance Belgium and the portfolio transfer from AXA Germany (subject to regulatory approvals)). For more information, please visit: [www.athora.com](http://www.athora.com).