

Athora announces leadership succession

Pembroke, Bermuda, 10 October 2025 - Athora Holding Ltd. (Athora or the Group), a leading European savings and retirement services group, today announces that Mike Wells, Group Chief Executive Officer since 2022, will retire from his executive role in Q4, 2026. Athora's Board of Directors will appoint Todd Solash, currently Athora Group's President & Deputy CEO, to succeed Wells as Group Chief Executive Officer.¹ As part of the succession plan, it is expected that Wells will continue to serve the company as a Non-Executive Member of the Board of Directors.¹

Over the course of 2025 and 2026, Wells and Solash will continue to work closely together to ensure the smooth transition of responsibilities. This includes leading Athora's entry into the UK market through the acquisition of Pension Insurance Corporation Group (PICG) – a specialist insurer of defined benefit pension schemes.¹

"On behalf of the Board, I would like to thank Mike for his outstanding leadership and vision over the past three years," said Bruce Hemphill, Chair of the Board of Directors. *"Mike has significantly reshaped the Group, driving material growth and strengthening the operational foundations of the business. This has positioned Athora well for the next phase, as a financially robust and growing business with strong leadership. We are delighted that Mike will remain with Athora as a Non-Executive Director, and that Todd will take on the role, ensuring continuity of leadership as we build on these foundations."*¹

Mike Wells said: *"It has been a great privilege to lead Athora Group and work alongside our Board, investors and talented teams across Europe. We have achieved remarkable growth and the merits of our business model are evident every day. The acquisition of PICG marks a critical milestone in Athora's strategic journey and I am confident that Todd is the right person to guide the business through its next phase. Since joining Athora, he has successfully led our commercial transformation and strategy execution, driving positive customer and shareholder outcomes."*

Solash joined Athora in 2023 from Corebridge Financial (formerly AIG Life & Retirement) where he was President & CEO for Individual Retirement and Life Insurance. Prior to that, Solash led the Individual Annuity business at AXA Equitable Life Insurance Company.

"It will be an honour to be appointed as CEO of Athora Group," said Todd Solash. *"Under Mike's leadership, Athora has become one of Europe's leading providers of savings and retirement services. I look forward to continuing to work with Mike, the Board and our exceptional teams, building on our momentum and remaining focused on delivering sustained value to all our stakeholders."*

ENDS

¹Board of Directors appointment, CEO appointment and PIC acquisition are subject to regulatory and other requisite approvals.

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 risk transfer 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 S.A. (Brussels, Belgium), Athora Lebensversicherung AG (Wiesbaden, Germany), Athora Italia S.p.A (Genoa and Milan, Italy) and Athora Life Re Ltd. (Bermuda). At 30 June 2025, Athora had AuMA of €76.4 billion, c.1,430 employees and approx. 2.8 million customers.

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

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