



## **Athora Belgium has entered into exclusive negotiations to acquire a life insurance portfolio from NN Insurance Belgium**

**BRUSSELS, Belgium, 8 October 2021** – Athora Belgium NV/SA (Athora Belgium), a wholly owned subsidiary of life insurance group Athora Holding Ltd. (Athora), has entered into exclusive negotiations to acquire a closed-book individual life portfolio from NN Insurance Belgium NV/SA representing €3.3bn of assets under management. The transaction would be in line with Athora’s ongoing growth strategy focused on traditional life savings and pension products in the European market.

The transaction would be expected to close by mid-2022, subject to receipt of requisite regulatory and other approvals, resulting in a strengthened market position for Athora Belgium in the Belgian life insurance sector.

Athora Belgium is a life insurer focused on pension and investment savings in the Belgian market. The transaction would mark the insurer’s first portfolio acquisition since being acquired by Athora in January 2019, providing additional scale for Athora Belgium and increasing its assets under management from €7.3 billion as at end December 2020 to €10.6 billion.

### **For more information**

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### About Athora Belgium

Athora Belgium NV/SA has been active in Belgium since 1901. The company has 220 employees, serves some 200,000 customers and offers a wide range of life insurance policies through a network of more than 500 independent brokers throughout Belgium. In 2020 total premium revenue was around €505.6 million. The assets portfolio has a value of approximately €7.3 billion. In November 2019 it was announced that Athora Belgium's non-life activity would be sold to Baloise Belgium NV. This sale was completed on 31 May 2020. More information is available at [www.athora.com/be](http://www.athora.com/be).

### About Athora

Athora is a life insurance and reinsurance group fully focused on the European market. We concentrate on the large and attractive traditional life savings and pensions market, with an ambition to become a leading provider of guaranteed life 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 NV (Amstelveen, Netherlands), Athora Belgium NV/SA (Brussels, Belgium), Athora Lebensversicherung AG (Wiesbaden, Germany), Athora Ireland plc (Dublin, Ireland) and Athora Life Re Ltd. (Bermuda). Athora's acquisition of Italian life insurer, Amissima Vita S.p.A., is expected to close in the first half of 2022, subject to applicable regulatory clearances. The Athora group employs some 2,300 staff and has approximately 2.3 million policyholders with assets under administration of €79 billion (as at 30 June 2021). More information is available at [www.athora.com](http://www.athora.com)