

Athora announces agreement to terminate closed life book transaction in Germany

Pembroke, Bermuda, 2 May 2024 - Athora Holding Ltd. (Athora) today announces that its subsidiary, Athora Deutschland GmbH, and AXA Germany have mutually agreed to terminate the transaction for the purchase of the former DBV-Winterthur Life closed life book portfolio, agreed in July 2022.

The termination agreement is consistent with the contractual terms of the sale agreement between the parties and follows significant changes in financial market conditions since signing.

Athora remains committed to further growth in the German savings and retirement services market, and has meaningful undrawn equity capital, totalling €2.2 billion, to further grow its footprint in Europe. Athora is backed by permanent capital funded by a high quality, long-term oriented shareholder base and operates a patient long-term strategy that continues to deliver market leading returns to customers in Germany.

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About Athora

Athora is a leading European savings and retirement services group. Athora is a strategic player in the life insurance market supported by a high quality and long term focused shareholder base. 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 N.V./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 31 December 2023, Athora had AuMA of €73.3 billion, c.1,500 employees and approx. 2.8 million policyholders.

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

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