

# PRESS RELEASE

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## Ageas and core subsidiaries upgraded to 'A+' by S&P; Outlook Stable.

Today S&P Global Ratings raised its long-term insurer financial strength and issuer credit ratings on ageas SA/NV and its core subsidiaries (AG Insurance and Ageas Insurance Limited) to 'A+' from 'A'. The outlook is stable. The ratings of the debt instruments issued by Ageas, AG Insurance, and Ageasfinlux were also raised by one notch.

The upgrade reflects S&P's view that Ageas's financial risk profile will remain highly resilient to challenging conditions linked to the COVID-19 pandemic, supported by robust earnings and only modest impacts from market volatility.

**Ageas** is a listed international insurance Group with a heritage spanning almost 200 years. It offers Retail and Business customers Life and Non-Life insurance products designed to suit their specific needs, today and tomorrow. As one of Europe's larger insurance companies, Ageas concentrates its activities in Europe and Asia, which together make up the major part of the global insurance market. It operates successful insurance businesses in Belgium, the UK, France, Portugal, Turkey, China, Malaysia, India, Thailand, Vietnam, Laos, Cambodia, Singapore, and the Philippines through a combination of wholly owned subsidiaries and long term partnerships with strong financial institutions and key distributors. Ageas ranks among the market leaders in the countries in which it operates. It represents a staff force of over 45,000 people and reported annual inflows of over EUR 36 billion in 2019 (all figures at 100%).

### EURONEXT BRUSSELS

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