

PRESS RELEASE

Regulated information • Brussels, 11 December 2024 – 17:40 (CET)



Ageas and The Goldman Sachs Group, Inc: Transparency notification

In accordance with the rules on financial transparency*, The Goldman Sachs Group, Inc has notified Ageas on 9 December 2024 that, on 3 December 2024, its interest has exceeded the statutory threshold of 3% of the shares issued by Ageas in box A (Voting rights). On 6 December 2024 it notified that, on 2 December 2024, its interest has exceeded the legal threshold of 5% of the shares issued by Ageas. Its current shareholding stands at 5.66%.

Reason for the notification of 9 December 2024

Acquisition or disposal of voting securities or voting rights

Notification by

A parent undertaking or a controlling person

Persons subject to the notification requirement

See annex 1a

Date on which the threshold is crossed

3 December 2024

Threshold that is crossed (in %)

3%

Denominator

187,971,187

Notified details

See annex 1 b

Chain of controlled undertakings through which the holding is effectively held, if applicable

The full chain of command can be found on <https://www.ageas.com/investors/shareholders>

This [press release](#) and the notifications received by Ageas are available on the [website](#).

* article 14, paragraph 1 of the law of 2 May 2007 on disclosure of major holdings us provisions.

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ANNEX 1a

Name	Address (for legal entities)
The Goldman Sachs Group, Inc	Corporation Truse Center, 1209 Orange Street, Wilmington, DE 19801, USA
Goldman Sachs International	25 Shoe Lane, Plumtree Court, London EC4A 4AU, UK

ANNEX 1b

A) Voting rights	Previous notification	After the transaction			
	# of voting rights	# of voting rights		% of voting rights	
Holders of voting rights		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities
The Goldman Sachs Group, Inc.	0	0		0,00%	
Goldman Sachs International	972.917	5.699.620		3,03%	
Goldman Sachs Asset Management, L.P.	444.530	444.653		0,24%	
Goldman Sachs Bank Europe SE	0	34.351		0,02%	
Goldman Sachs Asset Management International	17.200	20.591		0,01%	
Folio Investments, Inc.	12	12		0,00%	
Goldman Sachs & Co. LLC	704	0		0,00%	
TOTAL		6.199.227	0	3,30%	0,00%

B) Equivalent financial instruments	After the transaction					
	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement
Goldman Sachs International	Swap	03/05/2028		4.085.724	2,17%	Cash
Goldman Sachs International	Swap	28/11/2034		49.186	0,03%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		45.500	0,02%	Cash
Goldman Sachs International	Swap	29/11/2034		32.586	0,02%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		27.972	0,01%	Cash
Goldman Sachs International	Swap	23/08/2027		13.656	0,01%	Cash
Goldman Sachs International	Swap	27/11/2034		11.199	0,01%	Cash
Goldman Sachs International	Swap	25/11/2027		8.842	0,00%	Cash
Goldman Sachs International	Swap	28/06/2034		8.713	0,00%	Cash
Goldman Sachs International	Swap	27/11/2034		8.659	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		8.260	0,00%	Cash
Goldman Sachs & Co. LLC	Swap	27/12/2024		8.136	0,00%	Cash
Goldman Sachs Bank Europe SE	Swap	03/03/2025		7.269	0,00%	Cash
Goldman Sachs International	Swap	19/06/2034		6.324	0,00%	Cash

Goldman Sachs International	Swap	24/04/2034		6.183	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		6.100	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		4.890	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		4.475	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		4.313	0,00%	Cash
Goldman Sachs International	Swap	29/11/2027		4.224	0,00%	Cash
Goldman Sachs International	Swap	04/12/2034		4.150	0,00%	Cash
Goldman Sachs International	Swap	30/10/2034		3.882	0,00%	Cash
Goldman Sachs International	Call Option	04/02/2025		3.750	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		3.600	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		3.500	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		3.200	0,00%	Cash
Goldman Sachs International	Swap	26/11/2027		2.790	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		2.353	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		2.350	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.900	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.800	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.550	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.500	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.500	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.500	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.473	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.388	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.300	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.200	0,00%	Cash
Goldman Sachs International	Swap	22/10/2025		1.118	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.101	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.100	0,00%	Cash
Goldman Sachs International	Swap	17/01/2034		1.020	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.000	0,00%	Cash
Goldman Sachs International	Swap	17/01/2034		937	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		800	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		800	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		592	0,00%	Cash
Goldman Sachs International	Swap	14/11/2033		548	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		500	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		462	0,00%	Cash
Goldman Sachs International	Swap	30/10/2034		416	0,00%	Cash
Goldman Sachs International	Swap	15/08/2034		375	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		300	0,00%	Cash

Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		300	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		290	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		290	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		173	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		150	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		100	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		70	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		70	0,00%	Cash
Goldman Sachs International	Swap	15/03/2027		35	0,00%	Cash
Goldman Sachs Bank Europe SE	Swap	03/03/2025		26	0,00%	Cash
Goldman Sachs International	Securities Lending	Open		23.042	0,01%	physical
Goldman Sachs Bank Europe SE	Securities Lending	Open		6.611	0,00%	physical
Goldman Sachs & Co. LLC	Securities Lending	Open		6.271	0,00%	physical
TOTAL				4.445.391	2,36%	

TOTAL (A & B)	# of voting rights	% of voting rights
CALCULATE	10.644.618	5,66%

Reason for the notification of 6 December 2024

Acquisition or disposal of voting securities or voting rights

Acquisition or disposal of financial instruments that are treated as voting securities

Notification by

A parent undertaking or a controlling person

Persons subject to the notification requirement

See annex 1c

Date on which the threshold is crossed

2 December 2024

Threshold that is crossed (in %)

5%

Denominator

187,971,187

Notified details

See annex 1d

Chain of controlled undertakings through which the holding is effectively held, if applicable

The full chain of command can be found on <https://www.ageas.com/investors/shareholders>

ANNEX 1c

Name	Address (for legal entities)
The Goldman Sachs Group, Inc	Corporation Truse Center, 1209 Orange Street, Wilmington, DE 19801, USA
Goldman Sachs International	25 Shoe Lane, Plumtree Court, London EC4A 4AU, UK

ANNEX 1d

A) Voting rights	Previous notification	After the transaction			
		# of voting rights		% of voting rights	
Holder of voting rights		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities
The Goldman Sachs Group, Inc.		0		0,00%	
Goldman Sachs International		972.917		0,52%	
Goldman Sachs Asset Management, L.P.		444.530		0,24%	
Goldman Sachs Asset Management International		17.200		0,01%	
Goldman Sachs & Co. LLC		704		0,00%	
Folio Investments, Inc.		12		0,00%	
TOTAL		1.435.363	0	0,76%	0,00%

B) Equivalent financial instruments	After the transaction					
	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement
Goldman Sachs International	Swap	03/05/2028		4.111.365	2,19%	Cash
Goldman Sachs International	Swap	28/11/2034		54.035	0,03%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		45.500	0,02%	Cash
Goldman Sachs International	Swap	29/11/2034		33.193	0,02%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		27.972	0,01%	Cash
Goldman Sachs International	Swap	23/08/2027		14.125	0,01%	Cash
Goldman Sachs International	Swap	27/11/2034		11.199	0,01%	Cash
Goldman Sachs International	Swap	28/06/2034		8.888	0,00%	Cash
Goldman Sachs International	Swap	25/11/2027		8.842	0,00%	Cash
Goldman Sachs & Co. LLC	Swap	27/12/2024		8.771	0,00%	Cash
Goldman Sachs International	Swap	27/11/2034		8.659	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		8.260	0,00%	Cash
Goldman Sachs Bank Europe SE	Swap	28/02/2025		7.514	0,00%	Cash
Goldman Sachs International	Swap	24/04/2034		7.286	0,00%	Cash

Goldman Sachs International	Swap	19/06/2034		7.173	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		6.100	0,00%	Cash
Goldman Sachs International	Swap	30/10/2034		5.624	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		4.890	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		4.475	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		4.296	0,00%	Cash
Goldman Sachs International	Call Option	04/02/2025		4.018	0,00%	Cash
Goldman Sachs International	Swap	30/10/2034		3.882	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		3.600	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		3.500	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		3.200	0,00%	Cash
Goldman Sachs International	Swap	29/11/2027		2.792	0,00%	Cash
Goldman Sachs International	Swap	26/11/2027		2.790	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		2.347	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		2.343	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.900	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.800	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.550	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.500	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.500	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.500	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.467	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.388	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.300	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.200	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.100	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.097	0,00%	Cash
Goldman Sachs International	Swap	22/10/2025		1.090	0,00%	Cash
Goldman Sachs International	Swap	17/01/2034		1.042	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		1.000	0,00%	Cash
Goldman Sachs International	Swap	17/01/2034		914	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		800	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		800	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		590	0,00%	Cash
Goldman Sachs International	Swap	14/11/2033		548	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		500	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		460	0,00%	Cash
Goldman Sachs International	Swap	30/10/2034		416	0,00%	Cash
Goldman Sachs International	Swap	15/08/2034		375	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		300	0,00%	Cash

Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		300	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		290	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		290	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		173	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		150	0,00%	Cash
Goldman Sachs International	Swap	02/12/2027		141	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		100	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		70	0,00%	Cash
Goldman Sachs Bank Europe SE	Call Warrant	31/12/2030		69	0,00%	Cash
Goldman Sachs International	Swap	15/03/2027		35	0,00%	Cash
Goldman Sachs International	Swap	28/02/2025		25	0,00%	Cash
Goldman Sachs International	Swap	28/02/2025		16	0,00%	Cash
Goldman Sachs International	Call Option	03/12/2024		15	0,00%	Cash
Goldman Sachs International	Swap	03/03/2025		2	0,00%	Cash
Goldman Sachs International	Securities Lending	Open		4.707.803	2,50%	physical
Goldman Sachs Bank Europe SE	Securities Lending	Open		41.701	0,02%	physical
Goldman Sachs & Co. LLC	Securities Lending	Open		900	0,00%	physical
TOTAL				9.194.854	4,89%	

TOTAL (A & B)	# of voting rights	% of voting rights
CALCULATE	10.630.217	5,66%

Ageas is a listed international insurance Group with a heritage spanning 200 years. It offers Retail and Business customers Life and Non-Life insurance products designed to suit their specific needs, today and tomorrow, and is also engaged in reinsurance activities. 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, Portugal, Türkiye, 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 about 50,000 people and reported annual inflows of EUR 17.1 billion in 2023