

PRESS RELEASE

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Ageas successfully places EUR 500 million Tier 2 Notes

Today ageas SA/NV successfully placed its inaugural debt securities in the form of EUR 500 million Subordinated Fixed to Floating Rate Notes (the “Notes”) maturing in 2049 and with a first call date in 2029. The issuance generated substantial interest and was more than 7 times oversubscribed.

The Notes will be issued in denominations of EUR 100,000 with a fixed coupon rate of 3.25 % payable annually until the first call date (2 July 2029). As of the first call date, the coupon becomes payable quarterly at a 3-month Euribor floating rate increased with an initial credit spread and a 100 basis points step-up.

The Notes will qualify as Tier 2 capital for both Ageas Group and ageas SA/NV under European regulatory capital requirements for insurers (Solvency II) and are expected to be rated BBB+ by Standard & Poor’s and Fitch. Application has been made for the Notes to be listed on the official list and admitted to trading on the regulated market of the Luxembourg Stock Exchange. The Notes are expected to be issued on 10 April 2019.

The net proceeds from the issuance of the Notes will be used for general corporate purposes, to optimise the capital structure and to strengthen the regulatory solvency of Ageas and its operating subsidiaries.

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 34 billion in 2018 (all figures at 100%).

EURONEXT BRUSSELS

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