



# PRESS RELEASE

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## Ageas reports full-year results 2023

- Excellent commercial performance in Non-Life across all segments and double-digit growth in Life in China
- Net Operating Result at EUR 1,166 million, reflected by an excellent Operational Capital Generation
- Cash position increased significantly to EUR 959 million
- Proposed total dividend of EUR 3.25 per share, up more than 8%. Final dividend of EUR 1.75 per share

Key Figures (Group)	
Result	<ul style="list-style-type: none"> <li>• Net Operating Result of <b>EUR 1,166 million</b>, representing a <b>16.2 % Return on Equity</b></li> <li>• Net Result of <b>EUR 953 million</b></li> <li>• Operational Capital Generation of <b>EUR 1,803 million</b></li> <li>• Operational Free Capital Generation of <b>EUR 1,162 million</b></li> </ul>
Inflows (at constant exchange rate)	<ul style="list-style-type: none"> <li>• Inflows grew 8% at constant exchange rates, amounting to <b>EUR 17.1 billion</b> driven by the excellent commercial performance in Non-Life and strong sales in Life in China</li> <li>• Life inflows stood at <b>EUR 11.2 billion</b> with lower inflows in Belgium and Europe, compensated by growth in Asia</li> <li>• Non-Life inflows grew 17% at constant exchange rates and stood at <b>EUR 5.9 billion</b> thanks to increases across all segments</li> </ul>
Operating Performance	<ul style="list-style-type: none"> <li>• Combined ratio of <b>93.3%</b>,</li> <li>• Guaranteed Margin of <b>124 bps</b> and Unit Linked Margin of <b>39 bps</b></li> </ul>
Balance Sheet	<ul style="list-style-type: none"> <li>• Comprehensive Equity of <b>EUR 15.6 billion</b> or EUR 85.04 per share</li> <li>• Pillar II Solvency II ratio improved, reaching <b>217%</b>, well above the Group's risk appetite</li> <li>• General account Total Liquid Assets as at 31 December 2023 stood at <b>EUR 959 million</b></li> <li>• Life Liabilities excl. UG/L stood at <b>EUR 84.7 billion</b></li> </ul>

An overview of the figures and comparison with previous year can be found on page 7 of this press release and on the Ageas website.

### Impact24 -- Non-financial and Sustainability Achievements

- Due to the continued sustainability efforts throughout the company, Ageas improved its ratings with five out of the six ESG rating agencies that follow the Group.
- Several Group entities were awarded for their efforts in the field of Human Resources, which supports Ageas's ambition to be a "Great place to Grow" for its employees.
- Ageas introduced several initiatives to strengthen its core business and distribution channels, improve customer experience, and integrate new technologies.



Hans De Cuyper,  
CEO Ageas

"In 2023, we delivered a strong commercial performance. This was mainly driven by a remarkable growth in Non-Life across the Group and by the strong Life activities in China, while Reinsurance also successfully concluded its 1 January 2024 renewal campaign. The solid margins in Life and the strong combined ratio in Non-Life confirm the operational strength of our business now and going forward. In meeting our commitments with regards to the Net Operating Result, we are proud to announce a total gross cash dividend of EUR 3.25 over 2023, in line with our engagement under Impact24. Regarding the progress on our Impact24 strategy, again in 2023, we took important steps in delivering on our ambitions in terms of growth, commercial excellence, integration of tech & data, and sustainability. As a result, we made good progress against our non-financial and sustainability targets on many fronts, which was also recognised by the outside world, as evidenced by the rating increase throughout the year by five of the six ESG rating agencies that follow us. I'm very grateful to our dedicated people and valued partners for their significant contributions to our strong performance in 2023, and I want to thank our investors and customers for their unwavering trust in our company."

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## Outstanding business performance

Overall Ageas delivered a strong commercial performance in 2023 with inflows up 8% in local currency. The significant increase in Non-Life inflows across all segments results from increased volumes and the continued strong technical pricing discipline in the face of inflation. The growth in Life was driven by strong sales in China. The strong operating performance is reflected in the Life Guaranteed and Unit-Linked margins of 124 bps and 39 bps respectively, and the Non-Life combined ratio of 93.3%. The Net Operating Result of EUR 1.166 billion falls well within the upper half of the initially guided range of EUR 1.1 billion to EUR 1.2 billion. The strong business performance was also reflected in an Operational Capital Generation of EUR 1.8 billion including both the Solvency II and the non-Solvency II scope entities. The Operational Free Capital Generation amounted to a strong EUR 1.2 billion. With these results and a Pillar II Solvency ratio of 217%, the Board of Directors has decided to propose a total gross cash dividend of EUR 3.25 per share, representing an increase of over 8% versus last year. An interim gross cash dividend per share of EUR 1.5 over the 2023 results was already paid out in October 2023.

### Inflows

The Group inflows were 8% up at constant exchange rates compared to last year and amounted to EUR 17,1 billion. Growth in **Life** inflows was particularly strong in China, driven by new business sales in the first semester ahead of the regulatory pricing rate change coming into place in the second semester, and solid renewals in the last six months of the year. In Belgium and Portugal customer appetite for Life insurance products was impacted by the higher interest rates and changed dynamics with short term banking products. The actions taken in the first half to strengthen the commercial positioning proved successful during the last months of the year. The **Life Liabilities** excluding UG/L grew 5% to EUR 84.7 billion at constant exchange rates.

**Non-Life** inflows were up 17% at constant exchange rates with growth across all segments, driven by portfolio growth and price increases in response to increased inflation.

The third-party **Reinsurance** business successfully completed the 1 January 2024 renewal period.

### Performance

The **Net Operating Result** for the Group amounted to EUR 1,166 million, representing a 16.2% Return on Equity. At constant exchange rates, this represents a 9% increase compared to last year's Net Operating Result excluding the capital gains related to the sale of the commercial lines in the UK and the FRESH liability management action.

The **Guaranteed margin** of 124 bps and the **Unit-Linked margin** of 39 bps in Life were driven by a strong underwriting performance, with the Life operating insurance service result up 6% compared to last year. The Life Net Operating result was EUR 894 million, driven by a strong underwriting performance across all segments reflecting the quality of the Life business.

The Non-Life **combined ratio** of 93.3% is driven by a favourable claims experience across all product lines, supported by relatively benign weather in 2023 and an improved expense ratio.

This translated into a Non-Life Net Operating Result of EUR 389 million, more than double of last year, excluding the capital gain realised on the sale of the commercial lines in the UK in 2022.

### Balance Sheet

The **Life Contractual Service Margin (CSM)** amounted to EUR 9.3 billion with a New Business contribution to the CSM of EUR 805 million. The Operating CSM movement amounted to EUR 309 million, representing an increase of 3.2% that was mainly driven by Asia.

The **Comprehensive equity**, comprising the sum of the Shareholders' equity of EUR 7.4 billion, the unrealised gains and losses on real estate and the CSM of the Life business, stood at EUR 15.6 billion or EUR 85.04 per share. The contribution from the Net Operating Result and Net Operating CSM movement was offset by the payment of the final 2022 dividend and unfavourable exchange rate evolution.

### Solvency and Capital Generation

Ageas exhibits a very strong solvency level in both the Solvency II and the non-Solvency II scope. Ageas's **Solvency II Pillar II ratio** amounted to a strong 217%, largely above the Group's target of 175% and broadly in line with the level of 218% at the end of the 2022, as the additional required capital from the strong sales momentum in Non-Life and reinsurance was fully compensated by the proceeds of the sale of the business in France. The solvency of the non-Solvency II scope companies increased significantly to 282%, up 74 percentage points compared to the end of 2022, largely driven by strengthening measures

implemented in China.

The **Operational Capital Generation** over the period stood at EUR 1.8 billion, illustrating the solid operating performance across the Group and confirming the strong Net Operating Result. This included EUR 857 million generated by the Solvency II scope companies, and EUR 1,116 from the Non-Solvency scope entities, while the General Account consumed EUR 169 million.

**Operational Free Capital Generation**, including both the Solvency II and the non-Solvency II scope, amounted to EUR 1.2 billion.

Given the continued strong capital position, even in the current volatile economic environment, and high Operational Free Capital Generation across the Group, the Ageas Board of Directors proposes a full year **dividend** of EUR 3.25 per share. This represents an increase of over 8% compared to last year and is fully in line with the growth trajectory included in the Impact24 commitments.

## Segment information

### Belgium

Inflows increased by 2% thanks to very strong growth in Non-Life (+11%), more than compensating for lower inflows in Life (-2%). Non-Life inflows recorded an increase in all business lines driven by portfolio growth and price increases, while Life inflows decreased due to lower sales related to higher interest rates and volatile financial markets. Nevertheless, the contribution of New Business to CSM combined with the time value more than covered the release of the CSM to the Net Operating Result.

The Life Guaranteed margin reached a very strong 100 bps, significantly above the target range mainly driven by an excellent operating insurance service result in the second half of the year. The comparison with last year is influenced by the exceptionally high level of capital gains realised in 2022. The Life Unit-linked margin amounted to 43 bps, above the target range and last year's margin.

The Non-Life combined ratio stood at 89.4% driven by a strong performance in all business lines and relatively benign weather.

The Net Operating Result in 2023 amounted to EUR 494 million of which EUR 331 million in Life and EUR 163 million in Non-Life. The evolution of the Life result compared to last year is fully related to a lower contribution of realised net capital gains partially compensated by a higher operating insurance service result. The strong operational performance was also reflected in an Operational Capital Generation of EUR 573 million.

## Europe

Inflows increased 15% at constant exchange rates with higher Non-Life inflows more than compensating for lower Life inflows. Non-Life inflows increased 26% at constant exchange rates mainly driven by a strong increase in Portugal and the UK (+47% scope-on-scope for the UK) thanks to strong growth in customer numbers and continued strong technical pricing discipline in the face of inflation. Life inflows decreased 10% at constant exchange rates mainly impacted by limited appetite in Unit-Linked products in Portugal partially compensated by higher inflows in Türkiye. Note that the actions undertaken in Portugal to strengthen the commercial positioning have proved successful during the last months of the year with the second half of the year recording an important increase in Life inflows compared to the first half of the year.

The Life Guaranteed margin increased to 204bps thanks to a better investment result, while Life Unit-Linked margin amounted to 20bps.

The Non-Life combined ratio stood at 95.9%, significantly improving compared to last year thanks to a strong performance in the UK.

The Net Operating Result increased significantly compared to last year to EUR 144 million of which EUR 60 million in Life and EUR 84 million in Non-Life. The Life result increased compared to last year thanks to an improved result on surplus assets. Correcting last year's Non-Life result for the exceptional gain of EUR 45 million related to the sale of the commercial lines book in the UK, the 2023 result increased thanks to a strongly improved operating insurance service result in the UK and Türkiye.

## Asia

The Group recorded a strong commercial performance in Asia over 2023 with inflows up 8% at constant exchange rates. The growth was driven by a good sales momentum in Life, with high new business sales in China in the first half of the year and solid renewals in the second half. In Non-Life, inflows were up 3% at constant exchange rates, supported by strong sales in Malaysia and India. New Business contributed EUR 578 million to the CSM, resulting in an Operating CSM movement of EUR 289 million.

The Net Operating Result, which amounted to a solid EUR 544 million, included a EUR 42 million negative impact from the adverse evolution of the foreign exchange rates. Last year's net operating result benefitted from the positive contribution of realised capital gains, a favourable claims experience in the context of the covid lockdown and

exceptionally low tax expenses. The growth of the business and the strong operating performance translated into an Operational Capital Generation of EUR 1,127 million.

### Reinsurance

Reinsurance protection inflows increased thanks to new non-proportional external premiums related to the third-party reinsurance business via Ageas Re.

The combined ratio of the Protection business improved to 84.1%, compared to 103.3% in 2022 thanks to significantly lower claims.

The total Net Operating Result of the Reinsurance segment increased to EUR 101 million significantly up compared to last year mainly thanks to business growth and benign weather, while last year's result was significantly impacted by adverse weather in Belgium and the UK.

The growth of the protection business develops fully in line with the business plan thanks to the successful 1 January 2024 renewal campaign with Ageas Re writing EUR 108 million compared to EUR 29 million last year. This shows that Ageas Re is already today a very well-respected trading partner for clients and brokers in Europe and abroad. With the focus on diversification, the product mix is now more balanced between property and casualty lines.

## Impact24 Achievements

In the second year of Impact24, Ageas continued to make significant steps toward its non-financial and sustainability objectives. These efforts resulted in improved ratings from five out of the six ESG rating agencies that assess the Group's performance. Additionally, Ageas launched numerous initiatives aimed at reinforcing its core business, enhancing the various distribution channels, elevating the customer experience, and seamlessly integrating new technologies into its operations.

### Progress against the Impact24 targets

**Competitive NPS** measures the ranking of the Customer's Net Promoter Score against main insurance competitors in the local market. The cNPS for the European consolidated entities remained constant, with all scores at or above the median level, and Ageas UK once again achieving the top quartile target. Ageas Federal Life Insurance (AFLIC) in India launched the measurement of this target from 2022 and results are still in a very early stage but evolving positively. In 2023, Ageas also initiated measurements at MB Ageas Life (Vietnam) and Aksigorta (Türkiye), expanding the total number of entities where the Group assesses cNPS to ten.

The **percentage qualifying for the 25% of GWP objective from products that stimulate the transition to a more sustainable world** was exceeded one year earlier than initially targeted as it further increased from 21% at the end of 2022 to 28% at the end of 2023. In Belgium, more Guaranteed (branch 21) funds obtained the "Towards Sustainability" label, the inflows of which increased substantially in 2023. In Non-Life, new initiatives in the field of mental health and energy efficient housing resulted in a substantial increase of qualifying inflows. In Portugal, Life inflows contributed to a larger extent than in 2022 to the KPI, benefiting from a changed product mix. Non-Life inflows that qualify for this target, increased as well due to several product initiatives supporting the approach for the ageing population with Health inflows remaining a strong contributor. The UK business remained a solid contributor benefiting from a leading position in claims and from repairs based on recycled parts. Lastly, although it was not initially within the scope, following the first-time consolidation of AFLIC, the Indian business has taken first steps to enhance its ESG resilience. At the end of 2023, sustainable inflows already accounted for 7% of total local inflows.

As for the **number of products reviewed for transparency**, further progress has been made on setting the framework for measurement and on better understanding the initiatives taken within the various entities. The outcome indicated that the Group meets its ambition set

within Impact24. However, it has a clear intention to continue to invest in new initiatives to further enhance transparency towards all customer groups.

With respect to the Group's ambition to be a **Great place to Grow** for its employees, good progress has been made on all people KPIs. With an Employee NPS (eNPS) score of 67.4 for the consolidated entities, Ageas positions itself in the top quartile of the benchmark (Peakon). The participation rate of 83 % in the engagement survey demonstrates the importance of this benchmark for the Group and its employees. The Glass Ceiling index, which measures the ratio percentage of women in senior management divided by the total percentage of women in the company improved to 65% compared to 57% in 2022, closing in on the Group's target of 70%. The Gender diversity Index evolved from 0.75 in 2022 to 0.87 in 2023. This KPI used by 'European Women on Boards', measures the relative presence of women at Board and Executive management level in the company. With a ratio of 62 % men to 38 % women, the balance in the succession pipeline for senior management requires some further attention for the Group to reach the 50% - 50% target. Only recently the Group announced upcoming changes within Ageas's Executive Committee, growing it from five to eight members, two of whom are women.

As at the end of 2023, the total amount of **investments making a positive contribution to the transition towards a more sustainable world** has further increased to EUR 13.2 billion, exceeding the initial ambition set for 2024. About EUR 3 billion of investments were added, around EUR 1.5 billion of which were invested in green bonds including those issued by the European Union to support the transition of the EU economies. Continuing the strategy of previous years, Ageas also invested some EUR 0.6 billion in new infrastructure projects. This included among other investments in renewable energy, digital infrastructure, and public transportation.

The target related to the level of **ESG integration in the Group's investment decisions** reached 100% of the assets screened.

In December 2022 Ageas joined as first Belgian based asset owner the UN-convened Net Zero Asset Owner Alliance (NZAOA), a member-led initiative of insurers, pension funds and foundations, committed to transitioning their investment portfolios to net-zero greenhouse gas (GHG) emissions by 2050. Ageas has defined an intermediate target to reduce by 50% the GHG intensity of its proprietary equities, corporate bonds and infrastructure portfolios held by its European consolidated entities by 2030. For its real estate portfolio, the decarbonisation will be in line with the CRREM 1.5° national pathways (Carbon Risk Real Estate Monitor). For equities and corporate bonds investment portfolio, at the end of 2023, the scope 1 and 2 carbon intensity decreased by 34% compared to the 2021 base year. The largest part of this decrease results from changes in the portfolio: a lower exposure to high emitting sectors and increased exposure to lower emitting sectors. The other part of the decrease comes from invested companies having actively decreased their emissions. For the real estate portfolio most of the buildings are in line with the above mentioned CRREM ambitions. On infrastructure, data collection is still ongoing.

Ageas currently measures scope 1, 2 and part of scope 3 Greenhouse Gas emissions (GHG) related to its own operations. In 2023, the emissions amounted to a total of 29,978 tCO<sub>2</sub>e. This year the scope was enlarged with the integration of AFLIC, representing 15% of the total amount. Compared to end 2022, the emissions increased scope-on-scope by 17%, mainly due to an imposed update in the emission factors by the International Energy Agency and increased business travel. Compared to the reference year 2019, the Group has reduced emissions scope-on-scope by more than 20%. Similar to 2022, Ageas intends to offset its own remaining emissions to maintain its carbon neutrality.

### Non-financial and Sustainability Achievements

For the third consecutive year, Ageas Corporate Centre, AG and AG Real Estate in Belgium and Ageas UK have all been certified “Top Employer”, while Ageas Asia has been awarded “Best Companies to work for in Asia 2024” by HR Asia and many other Group entities have received similar recognition in their respective markets.

With regards to Ageas’s strong commitment to responsible investing, AG in Belgium became a significant minority shareholder in the Nysäter offshore wind farm in Sweden, supplying electricity to more than 300,000 families. As the first non-listed life insurance company in Thailand, Muang Thai Life has received the Carbon Footprint of Organisation certification from the autonomous Thailand Greenhouse Gas Management Organisation. Ageas’s efforts in the field of sustainability have not gone unnoticed as the Group managed to

improve its scores for five out of the six ESG rating agencies that follow the company.

Underpinning the Group’s commitment to put customers first, brokers voted Ageas UK “Personal Lines Insurer of the Year” at both the Insurance Times Awards, and the British Insurance Awards for the third consecutive year. Maintaining above-sector customer sentiment with a Net Promotor Score of +44 while also sharing customer experience expertise across the Group operating companies, Ageas UK celebrated wins in various customer service awards in 2023. Embracing new technologies to improve customer experience and increase the Group’s reach, led to MBAL launching a new digital sales platform in 2023 providing its 4,500 salespeople with a tool that allows them to provide a seamless journey to the customer at every key stage of the relationship. The new centralised sales system is currently in daily use supporting some 1.1 million existing and new customers equating to 1.5 million policies and 10,000 claims applications.

Ageas has been integrating new technologies including AI into its operations, generating business and customer benefits across the entire value chain. The Group’s ambition is to further develop its AI capabilities to become a leader in the field in the insurance market. In this regard Ageas via its Health insurer in Portugal Médis, successfully uses Symptom checker, an AI solution to triage incoming calls from customers, to assess symptoms online and provide personalised health recommendations. As a good example of Group synergies, the tool has recently been added as an additional service to the Employer Benefits offering in Belgium. In just four months Ageas also developed a first Group Generative Artificial Intelligence (Gen AI) application, named “Digital Coach”, a ground-breaking digital training application. This innovative tool leverages Gen AI to simulate realistic customer interactions. Providing tailored feedback to enhance the skills of insurance and financial advisors, the Digital Coach is expected to yield several advantages, including improved salesforce productivity, enhanced customer satisfaction, and greater operational efficiency. In India Ageas Federal Life Insurance Company (AFLIC), with the support of the Group, closed the year with 10 partners using its Digital platform partnerships channel, seamlessly embedding insurance products and services in the customer journey leveraging mobile apps and digital tools, and reaching new customer segments. It now insures more than 500,000 lives through the innovative digital B2B2C sales channel, complementing to its traditional distribution channels, generating EUR 5 million inflows.

### Strategic developments

At the end of September 2023, Ageas completed the sale of its French Life Insurance activities.

# Annex 1: Key Figures

KEY FIGURES AGEAS	FY 2023	H2 2023	FY 2022	H2 2022
in EUR million (unless mentioned otherwise)				
<b>Gross inflows</b>	17,118	7,856	16,636	7,532
- Belgium	5,072	2,523	4,957	2,436
- Europe	3,621	1,921	3,378	1,612
- Asia	8,164	3,292	8,122	3,444
- Reinsurance Protection	261	120	179	40
- Life	11,162	4,926	11,334	5,068
- Non Life	5,956	2,930	5,302	2,465
<b>Net Result Ageas</b>	953	423	1,097	466
<b>Net Operating Result Ageas<sup>1</sup></b>	1,166	555	1,312	573
- Belgium	494	230	515	219
- Europe	144	97	115	9
- Asia	544	247	668	283
- Reinsurance	101	35	(3)	(18)
- General Account	(117)	(54)	17	80
- Life	894	404	1,059	444
- Non Life	389	205	236	49
- General Account	(117)	(54)	17	80
<b>Life Guaranteed margin (in bps)<sup>2</sup></b>	124	136	142	116
<b>Life Unit-Linked margin (in bps)<sup>2</sup></b>	39	40	37	40
<b>Non-Life Combined ratio (in %)<sup>2</sup></b>	93.3%	93.3%	97.7%	99.2%
<b>Operational Capital Generation</b>	1,803	777	1,791	906
<b>Operational Free Capital Generation</b>	1,162	670	1,172	604
<b>Shareholders' equity</b>	7,422	7,422	6,975	6,975
<b>Comprehensive equity<sup>3</sup></b>	15,620	15,620	15,670	15,670
<b>Solvency Available Capital</b>	17,428	17,428	14,959	14,959
<b>Return on Shareholders' equity</b>	16.2%	15.2%	17.3%	15.6%
<b>Cum. Average number of outstanding shares (in m of shares)</b>	184	184	184	-
<b>Net Operating Earnings per share (in EUR)</b>	6.35	3.02	7.13	3.12
<b>Operational Capital Generation per share (in EUR)</b>	9.82	4.23	9.75	4.94
<b>Actual number of outstanding shares (in m of shares)</b>	184	184	184	-
<b>Comprehensive equity per share (in EUR)</b>	85.04	85.04	85.32	-
<b>(Interim) Dividend per share declared (in EUR)</b>	3.25	1.75	3.00	1.50
<b>Impact24 Targets<sup>4</sup></b>				
- Life Guaranteed margin (in bps)	107	114	113	89
- Life Unit-Linked margin (in bps)	39	40	37	38
- Non-Life Combined ratio (in %)	92.1%	93.7%	95.9%	97.8%
- Solvency II - Pillar II	217%	217%	218%	218%

1. Following amendments to the definition of Net Operating Result, the comparative amount of 2022 was restated for the impact hyperinflation (IAS 29, other amendments were immaterial).
2. Group-wide Life margins and combined ratio: Scope includes all entities at Ageas's share.
3. Comprehensive equity only includes CSM Life
4. Impact 24 Targets: The same entities are considered as at the moment the Impact24 targets were defined. The Impact24 combined ratio and the Life Margins are calculated at Ageas's share for the entities Belgium, UK, Portugal and Reinsurance Protection.

## Annex 2: Impact24 Non-financial & Sustainability targets

### IMPACT24 NON-FINANCIAL & SUSTAINABILITY TARGETS

	Target	Performance 2023	Performance 2022
Competitive NPS*	Top quartile in all markets	<b>25%</b>	25%
Percentage of GWP from products that stimulate the transition to a more sustainable world	25%	<b>28 %</b>	21 %
Employee NPS	Top quartile benchmark: 67	<b>67.4</b>	56
GLASS CEILING INDEX (Via Women in Finance):			
ratio % Women in senior management/ total % women in company	70% ratio	<b>65%</b>	57%
Balanced (M/F) Succession pipeline Top 800	50-50	<b>62-38</b>	63-37
GENDER DIVERSITY INDEX (via Women on Board):			
Equal participation of women at decision level	Top quartile	<b>0.87</b>	0.75
Investments making a positive contribution to transition towards a more sustainable world	EUR 10 billion	<b>EUR 13.2 billion</b>	EUR 10.3 billion
Level of ESG-integration of investment decisions	100%	<b>100%</b>	99%
Carbon emissions of the operations (scope 1 & 2)	Neutral	<b>Neutral</b>	Neutral

\* % of consolidated entities with a top quartile cNPS

## ANALYST & INVESTOR CONFERENCE CALL:

28 February 2024  
09:30 CET (08:30 UK Time)

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