

PRESS RELEASE

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Andy Watson hands over to Ant Middle as CEO, Ageas UK

Ageas announces today that after 10 years with Ageas UK, Andy Watson has decided to step down from his role as CEO and will be succeeded by Ant Middle, current Chief Customer Officer, Ageas UK.

Andy Watson has decided to step down from his role as CEO to embark on a next stage of his life including further academic education and securing a small portfolio of non-executive roles.

Andy joined Ageas in 2010 as Managing Director of its retail arm and became CEO for Ageas UK in 2013. Andy has seen the business through significant change, while operating in one of the most competitive insurance markets in the world, and maintaining a significant presence in the broker and intermediated market.

Subject to regulatory approval, Ant Middle will take over as CEO from 1 June 2020. Ant joined Ageas as Managing Director of Partnerships in 2014. In his time with the business he has played a pivotal role in the development of Ageas's relationships in the broker and intermediated market, as well as overseeing the launch of Ageas as a direct brand.

Andy will remain with the business until the end of June to ensure a smooth handover to Ant who will take up the CEO position from 1 June 2020.

Bart De Smet, CEO Ageas Group said: *"We welcome Ant Middle to the position of CEO. With Ant, we have appointed a leader with a broad background and knowledge of the industry, combined with strong and established industry relationships with brokers and partners. His significant leadership experience and passion for the business means he is well positioned to drive the business forward and navigate the opportunities and challenges facing the UK insurance market."*

"We are incredibly grateful to Andy for his commitment to our UK business over the last 10 years, in what have been very challenging market conditions. While we regret to see Andy leave, we recognise the significant contribution he has made to the business and the industry as a whole. He leaves the business with our best wishes for his future endeavours."

Andy Watson said: *"It has been a privilege to be at the head of Ageas UK for over seven years. During my tenure, I have been fortunate to enjoy the support of the Board, the senior team and, indeed, all colleagues, and that support has always been valued and very much appreciated."*

"Together, we have progressed the business, implemented huge amounts of change, and ensured that Ageas UK continues to compete hard, in one of the most competitive insurance markets in the world. The intermediated channel continues to be, by some way, our biggest, and I want also to acknowledge the support of our brokers and other trading partners."

Ant Middle added: *"I'm delighted to succeed Andy and to lead Ageas in the UK. It's a business that I'm passionate about, and the last few weeks in particular have underlined why. The care and commitment our people show is what makes Ageas stand out, and I am proud to be taking over a business that is so dedicated to delivering for our customers, our brokers and partners, our shareholders and each other."*

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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%).