

# PRESS RELEASE

Brussels, 29 June 2020 – 8:15 (CET)



## Ageas confirms its interest to acquire part of IDBI Bank's stake in IDBI Federal Life Insurance Company Ltd.

Following the communication by IDBI Bank on 27 June 2020, Ageas confirms its interest to acquire a part of IDBI Bank's current 48% stake in IDBI Federal Life Insurance Company Ltd. (IFLIC) to the extent of 23% in order to remain within the boundaries of Indian regulation on foreign direct investments. Ageas currently holds 26% in the Indian Life insurance joint venture IFLIC that it operates together with IDBI Bank and Federal Bank.

No agreement has been signed yet. Ageas will inform the market in due time of any new developments.

**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%).

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### ANALYST & INVESTOR CONFERENCE CALL

xx May 2020

xx:xx CET (xx:xx UK Time)

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 @AgeasGroup