

PRESS RELEASE

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Moody's upgrades the long-term issuer rating of ageas SA/NV and changes the rating outlook

On Monday 30 November 2020, Moody's upgraded the long-term issuer rating of ageas SA/NV from "A3" to "A2" and further changed the rating outlook on ageas SA/NV, AG Insurance and Ageasfinlux S.A. from Stable to Positive. Moody's also assigned an inaugural Insurance Financial Strength Rating (IFSR) to ageas SA/NV at "A2" and affirmed the IFSR on AG Insurance at the same level ("A2"). At the same time Moody's also affirmed the rating on FRESH securities at "Baa3".

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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