

PRESS RELEASE

Brussels, 9 November 2020 – 17:40 (CET)



Ageas and Goldman Sachs: Transparency notification

In accordance with the rules on financial transparency*, Goldman Sachs has notified Ageas on 6 November 2020 that, on 4 November 2020, its interest has fallen below the legal threshold of 3% of the shares issued by Ageas. Its current total shareholding stands at 0.00%.

REGULATED INFORMATION

Reason for the notification

Acquisition or disposal of voting securities or voting rights
Downward crossing of the lowest threshold

Notification by

A parent undertaking or a controlling person

Persons subject to the notification requirement

See annex 1a

Date on which the threshold is crossed

4 November 2020

Threshold that is crossed (in %)

3%

Denominator

194,553,574

Notified details

See annex 1b

Chain of controlled undertakings through which the holding is effectively held, if applicable

The full chain of command can be found on <https://www.ageas.com/investors/shareholders>

Additional information

The disclosure obligation arose due to voting rights attached to shares for Goldman Sachs going below 3%.

* article 14, paragraph 1 of the law of 2 May 2007 on disclosure of major holdings us provisions.

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Ageas

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ANNEX 1a

Name	Address (for legal entities)
The Goldman Sachs Group, Inc.	Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801, USA

ANNEX 1b

A) Voting rights	Previous notification	After the transaction			
		# of voting rights	# of voting rights	% of voting rights	
Holders of voting rights		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities
The Goldman Sachs Group, Inc.	0				
Goldman Sachs International	6,720,839				
Goldman Sachs Asset Management, L.P.	222,885				
Goldman Sachs Asset Management International	14,597				
Goldman Sachs Asset Management (Hong Kong) Limited	885				
United Capital Financial Advisers, LLC	344				
Subtotal	6,959,550				
TOTAL		0		0.00%	

B) Equivalent financial instruments	After the transaction					
	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement
Goldman Sachs International						
Goldman Sachs & Co. LLC						
Goldman, Sachs & Co. Wertpapier GmbH						
TOTAL						

TOTAL (A & B)	# of voting rights	% of voting rights
CALCULATE	0	0.00%

In accordance with the rules on financial transparency*, Goldman Sachs has notified Ageas on 4 November 2020 that, on 2 November 2020, its interest has exceeded the legal threshold of 3% of the shares in the section 10A issued by Ageas and going below the legal threshold of 3% in section 10B. Its current total shareholding stands at 6.20%.

Reason for the notification

Acquisition or disposal of voting securities or voting rights
Acquisition or disposal of financial instruments that are treated as voting securities

Notification by

A parent undertaking or a controlling person

Persons subject to the notification requirement

See annex 1c

Date on which the threshold is crossed

2 November 2020

Threshold that is crossed (in %)

3%

Denominator

194,553,574

Notified details

See annex 1d

Chain of controlled undertakings through which the holding is effectively held, if applicable

The full chain of command can be found on <https://www.ageas.com/investors/shareholders>

Additional information

The disclosure obligation arose due to voting rights attached to shares for Goldman Sachs (section 10A) going above 3% and (section 10B) going below 3%.

* article 14, paragraph 1 of the law of 2 May 2007 on disclosure of major holdings us provisions.

ANNEX 1c

Name	Address (for legal entities)
The Goldman Sachs Group, Inc.	Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801, USA

ANNEX 1d

A) Voting rights	Previous notification	After the transaction			
		# of voting rights	# of voting rights	% of voting rights	
Holders of voting rights		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities
The Goldman Sachs Group, Inc.		0		0.00%	
Goldman Sachs International	3,256,285	6,720,839		3.45%	
Goldman Sachs Asset Management, L.P.	256,473	222,885		0.11%	
Goldman Sachs Asset Management International	14,597	14,597		0.01%	
Goldman Sachs Asset Management (Hong Kong) Limited	885	885		0.00%	
United Capital Financial Advisers, LLC	354	344		0.00%	
TOTAL		6,959,550	0	3.58%	0.00%

B) Equivalent financial instruments	After the transaction						
	Holders of equivalent financial instruments	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement
Goldman Sachs International	Securities Lending		Open		19,862	0.01%	physical
Goldman Sachs & Co. LLC	Securities Lending		Open		986	0.00%	physical
Goldman Sachs International	Swap		09/12/2020		4,404,866	2.26%	cash
Goldman Sachs & Co. LLC	Swap		28/12/2020		169,791	0.09%	cash
Goldman Sachs International	Swap		24/11/2020		140,225	0.07%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap		31/12/2030		57,500	0.03%	cash
Goldman Sachs International	Call Warrant		31/12/2030		55,746	0.03%	cash
Goldman Sachs International	CFD		12/08/2030		45,102	0.02%	cash
Goldman Sachs International	CFD		23/02/2023		33,894	0.02%	cash
Goldman Sachs International	CFD		28/10/2030		25,904	0.01%	cash
Goldman Sachs International	Swap		23/02/2023		15,214	0.01%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap		31/12/2030		10,000	0.01%	cash
Goldman Sachs International	Call Warrant		31/12/2030		9,499	0.00%	cash
Goldman Sachs International	CFD		20/08/2030		9,144	0.00%	cash
Goldman Sachs International	Call Option		12/01/2021		5,200	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Put Warrant		31/12/2030		5,000	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap		31/12/2030		5,000	0.00%	cash
Goldman Sachs International	Swap		31/12/2030		5,000	0.00%	cash

Goldman Sachs International	Call Warrant	31/12/2030	4,750	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	3,600	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Put Warrant	31/12/2030	3,500	0.00%	cash
Goldman Sachs International	Swap	31/12/2030	3,500	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	3,300	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	3,300	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Put Warrant	31/12/2030	3,000	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	3,000	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Put Warrant	31/12/2030	3,000	0.00%	cash
Goldman Sachs International	Swap	31/12/2030	3,000	0.00%	cash
Goldman Sachs International	Swap	31/12/2030	3,000	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	3,000	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	3,000	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	2,994	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	2,900	0.00%	cash
Goldman Sachs International	CFD	23/02/2023	2,793	0.00%	cash
Goldman Sachs International	CFD	23/02/2023	2,709	0.00%	cash
Goldman Sachs International	Swap	31/12/2030	2,600	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Put Warrant	31/12/2030	2,600	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	2,600	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	2,560	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	2,500	0.00%	cash
Goldman Sachs International	CFD	20/08/2030	2,269	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	2,200	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	2,097	0.00%	cash
Goldman Sachs International	CFD	20/08/2030	1,757	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	1,700	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	1,632	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	1,629	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	1,400	0.00%	cash
Goldman Sachs International	CFD	24/06/2030	1,308	0.00%	cash
Goldman Sachs International	Swap	31/12/2030	1,200	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Put Warrant	31/12/2030	1,200	0.00%	cash
Goldman Sachs International	Swap	19/11/2020	1,026	0.00%	cash
Goldman Sachs International	Swap	31/12/2030	600	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Put Warrant	31/12/2030	600	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	590	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	385	0.00%	cash
Goldman Sachs International	CFD	28/10/2030	365	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	200	0.00%	cash
Goldman Sachs International	Swap	31/12/2030	200	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Put Warrant	31/12/2030	200	0.00%	cash
Goldman Sachs International	CFD	23/02/2023	166	0.00%	cash
Goldman Sachs International	Swap	31/12/2030	100	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Put Warrant	31/12/2030	100	0.00%	cash
Goldman Sachs International	CFD	20/08/2030	66	0.00%	cash
TOTAL			5,108,128	2.63%	

TOTAL (A & B)	# of voting rights	% of voting rights
CALCULATE	12,067,678	6.20%

In accordance with the rules on financial transparency*, Goldman Sachs has notified Ageas on 4 November 2020 that, on 30 October 2020, its interest has exceeded the legal threshold of 5% of the shares issued by Ageas. Its current total shareholding stands at 6.25%.

Reason for the notification

Acquisition or disposal of voting securities or voting rights

Notification by

A parent undertaking or a controlling person

Persons subject to the notification requirement

See annex 1e

Date on which the threshold is crossed

30 October 2020

Threshold that is crossed (in %)

5%

Denominator

194,553,574

Notified details

See annex 1f

Chain of controlled undertakings through which the holding is effectively held, if applicable

The full chain of command can be found on <https://www.ageas.com/investors/shareholders>

Additional information

The disclosure obligation arose due to voting rights attached to shares for Goldman Sachs going above 5%.

* article 14, paragraph 1 of the law of 2 May 2007 on disclosure of major holdings us provisions.

ANNEX 1e

Name	Address (for legal entities)
The Goldman Sachs Group, Inc.	Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801, USA

ANNEX 1f

A) Voting rights	Previous notification	After the transaction			
		# of voting rights	# of voting rights	% of voting rights	
Holders of voting rights		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities
The Goldman Sachs Group, Inc.		0		0.00%	
Goldman Sachs International		3,256,285		1.67%	
Goldman Sachs Asset Management, L.P.		256,473		0.13%	
Goldman Sachs Asset Management International		14,597		0.01%	
Goldman Sachs Asset Management (Hong Kong) Limited		885		0.00%	
United Capital Financial Advisers, LLC		354		0.00%	
Subtotal		3,528,594		1.81%	
TOTAL		3,528,594	0	1.81%	0.00%

B) Equivalent financial instruments	After the transaction						
	Holders of equivalent financial instruments	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement
Goldman Sachs International	Securities Lending		Open		3,547,204	1.82%	physical
Goldman Sachs & Co. LLC	Securities Lending		Open		1,300	0.00%	physical
Goldman Sachs International	Swap		09/12/2020		4,404,866	2.26%	cash
Goldman Sachs & Co. LLC	Swap		28/12/2020		169,790	0.09%	cash
Goldman Sachs International	Swap		24/11/2020		140,211	0.07%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap		31/12/2030		57,500	0.03%	cash
Goldman Sachs International	Call Warrant		31/12/2030		55,746	0.03%	cash
Goldman Sachs International	CFD		12/08/2030		45,103	0.02%	cash
Goldman Sachs International	CFD		23/02/2023		33,894	0.02%	cash
Goldman Sachs International	CFD		28/10/2030		25,904	0.01%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap		31/12/2030		10,000	0.01%	cash
Goldman Sachs International	Call Warrant		31/12/2030		9,499	0.00%	cash
Goldman Sachs International	CFD		20/08/2030		9,297	0.00%	cash
Goldman Sachs International	Swap		23/02/2023		9,145	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap		31/12/2030		5,000	0.00%	cash

Goldman Sachs International	Swap	31/12/2030	5,000	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Put Warrant	31/12/2030	5,000	0.00%	cash
Goldman Sachs International	Call Option	12/01/2021	4,940	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	4,750	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	3,600	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Put Warrant	31/12/2030	3,500	0.00%	cash
Goldman Sachs International	Swap	31/12/2030	3,500	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	3,300	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	3,300	0.00%	cash
Goldman Sachs International	Swap	31/12/2030	3,000	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	3,000	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	3,000	0.00%	cash
Goldman Sachs International	Swap	31/12/2030	3,000	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	3,000	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Put Warrant	31/12/2030	3,000	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Put Warrant	31/12/2030	3,000	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	2,994	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	2,900	0.00%	cash
Goldman Sachs International	CFD	23/02/2023	2,709	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	2,600	0.00%	cash
Goldman Sachs International	Swap	31/12/2030	2,600	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Put Warrant	31/12/2030	2,600	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	2,560	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	2,500	0.00%	cash
Goldman Sachs International	CFD	20/08/2030	2,269	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	2,200	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	2,097	0.00%	cash
Goldman Sachs International	CFD	23/02/2023	2,053	0.00%	cash
Goldman Sachs International	CFD	20/08/2030	1,757	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	1,700	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	1,496	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	1,493	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Swap	31/12/2030	1,400	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Put Warrant	31/12/2030	1,200	0.00%	cash
Goldman Sachs International	Swap	31/12/2030	1,200	0.00%	cash
Goldman Sachs International	Swap	19/11/2020	1,025	0.00%	cash
Goldman Sachs International	CFD	24/06/2030	808	0.00%	cash
Goldman Sachs International	Swap	31/12/2030	600	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Put Warrant	31/12/2030	600	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	590	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	385	0.00%	cash
Goldman Sachs International	CFD	28/10/2030	362	0.00%	cash
Goldman Sachs International	Call Warrant	31/12/2030	200	0.00%	cash
Goldman Sachs International	Swap	31/12/2030	200	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Put Warrant	31/12/2030	200	0.00%	cash
Goldman Sachs International	CFD	23/02/2023	166	0.00%	cash
Goldman Sachs International	CFD	23/10/2023	161	0.00%	cash
Goldman Sachs International	Swap	31/12/2030	100	0.00%	cash
Goldman, Sachs & Co. Wertpapier GmbH	Put Warrant	31/12/2030	100	0.00%	cash
Goldman Sachs International	CFD	20/08/2030	53	0.00%	cash
Goldman Sachs International	Call Option	02/11/2020	38	0.00%	cash
TOTAL			8,628,265	4.43%	

TOTAL (A & B)	# of voting rights	% of voting rights
	CALCULATE	12,156,859

This [press release](#) and the notifications received by Ageas are available on the [website](#).

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%).