

PRESS RELEASE

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Ageas reaches settlement in the Dutch case on appeal

Today Ageas announces that it has reached an out-of-court settlement with the seven parties who opted out in the Fortis settlement to settle the case that was initiated in the Netherlands in July 2009.

At the appeal hearing that took place before the Court of Arnhem on 3 February 2020, the Court decided to suspend the case until 3 March 2020 to allow the parties to come to an amicable settlement. This period was later extended to 31 March 2020.

Ageas now reached an amicable settlement with the plaintiffs and will pay them, next to an amount in line with the WCAM agreement, a compensation for the costs and damages related to the legal proceedings. The proceedings will hence be terminated by all parties with immediate effect.

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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