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Press release

Achmea and ABN AMRO complete acquisition of ABN AMRO Pensioeninstelling NV

Achmea and ABN AMRO have completed the acquisition of ABN AMRO PPI, which was announced in May. This means that the PPI is now part of Achmea. The transaction has been approved by the supervisory authorities and the works councils have issued positive advice. The 24 employees of the PPI will move to Achmea. The PPI will operate under the new name Centraal Beheer PPI.

This acquisition gives Achmea an entrance into the Premium Pension Institution (PPI) market and enables the financial services provider to respond to the opportunities offered by the Pension Agreement. Achmea's ambition is to expand the PPI further over the next few years using Achmea's comprehensive distribution network and by working closely with the professional pensions advisory market. The focus will be on employers who wish to offer their employees a defined contribution (DC) pension scheme. Under the new name Centraal Beheer PPI, services to existing customers will be continued and further optimised. In addition, Achmea expects to attract and retain new employers with its improved offer.

ABN AMRO PPI has been administering DC pension schemes since 2012 and as Centraal Beheer PPI currently has approximately 955 employers and approximately 190,000 members from the SME and major corporate markets as its clients. Assets under management total approximately €3.5 billion. The transaction is expected to deliver a modest book profit for ABN AMRO.