

Press Release

Achmea takes over ABN AMRO Pensioeninstelling NV

Zeist, 3 May 2022 - Achmea and ABN AMRO have reached agreement on Achmea's takeover of ABN AMRO Pensioeninstelling NV. This transaction gives Achmea an entrance into the Premium Pension Institution (PPI) market and enables the business to respond to the opportunities offered by the Pension Agreement. The board and staff (30 FTEs) will receive an offer to join Achmea. The PPI will be called Centraal Beheer PPI and is expected to operate in the market under this name from the autumn of 2022.

ABN AMRO Pensioeninstelling NV (trading as ABN AMRO Pensioenen) has a licence from De Nederlandsche Bank to operate as a PPI. For Achmea, a PPI further strengthens its services to the employers' market. ABN AMRO's PPI has been administering defined contribution (DC) schemes since 2012 and currently has approximately 955 employers and approximately 190,000 members from the SME and major corporates markets as its clients. Assets under management total approximately €3.5 billion.

New name: Centraal Beheer PPI

Achmea's ambition is to expand the PPI further over the next few years using its comprehensive distribution network and by working closely with the professional pensions advisory market.

Under the new name of Centraal Beheer PPI, the focus will be on employers who wish to offer their employees a DC pension scheme. These schemes consist of an individual investment account for each employee which the employer supplements with extras, such as a policy for non-contributory pension accrual in the event of occupational disability and a partner's and orphans' pension.

Stronger position in growing DC market

Bianca Tetteroo, chair of Achmea's Executive Board: "By taking this step, we are reinforcing our position in the rapidly growing DC market. Achmea offers a full range of financial solutions for private individuals, employers and institutional players via several business units (such as Centraal Beheer, Achmea Pensioenservices, Achmea Investment Management and Syntrus Achmea Real Estate & Finance). We're delighted that we're now also able to serve the employers' market via a PPI."

Robert Swaak, Chief Executive Officer ABN AMRO: "We expect our PPI to be able to develop further under Achmea's umbrella. Over the past ten years, we've laid solid foundations with a PPI that has won a good market share in the SME and major corporates markets."

The takeover is subject to approval by the supervisory authorities. The central works councils of Achmea and ABN AMRO have issued positive advice. The transaction will probably be completed before the end of this year and is expected to result in a modest book gain for ABN AMRO.

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About Achmea

Achmea is a broad financial services provider with strong brands such as Centraal Beheer, Interpolis and Zilveren Kruis. Achmea makes sure that people can get on with their lives at times when it really matters. We have been here for more than 210 years, by and for our customers and for society. Together with our customers, strategic partners and others, we deal with major social issues in health, living and working, mobility and income. In this way, we create sustainable value for our customers, our employees, our company and for society. Past generations could count on us; future generations must be able to do the same.

Achmea's customers contributed premiums of approximately €20 billion in 2021. Achmea is the market leader in Non-Life and Health in the Netherlands and a major player in Pension & Life. Achmea provides mortgages via Centraal Beheer and Woonfonds, among others. Centraal Beheer APF offers customised pension solutions. The asset manager, Achmea Investment Management, has €220 billion in assets under management. Syntrus Achmea manages €40 billion in real estate and mortgages on behalf of 70 pension funds and other institutional investors. Achmea is also internationally active in Turkey, Greece, Slovakia, Australia and Canada. The company employs approximately 17,000 FTEs, more than 3,000 of whom are active abroad. www.achmea.com

About ABN AMRO

ABN AMRO is a Dutch bank serving retail, commercial and private banking customers. We offer customers a wide range of financial products and services. Our focus is on Northwest Europe. Our purpose is Banking for better, for generations to come. Our head office is in Amsterdam. We serve more than five million customers and have just over 19,000 employees. www.abnamro.com

This statement is published by Achmea B.V. and contains inside information with respect to Achmea within the meaning of Article 7(1) of the EU Market Abuse Regulation.