



PRESS RELEASE

Brussels / Utrecht, 28 September 2011 17:30

Ageas holds Investor Day about its Asian activities

Tomorrow Ageas will host an Investor Day in London on the topic “Ageas in Asia, a decade of value creation”. Bart De Smet, CEO and members of the Asian management team will focus on Ageas’s Asian strategy, its commercial approach and the key results of a decade of doing business in this fast growing region.

Ageas’s first investment in Asia took place in 2001 in Malaysia, followed rapidly by China. Investments were subsequently made in Thailand, Hong Kong and India. As of today, Ageas has invested approximately EUR 1 billion in the region.

In 2010, total inflows in Asia amounted to EUR 6.1 billion and Ageas reported a net profit of EUR 94 million. Inflows in Asia in the first half of 2011 were EUR 3.2 billion with a net profit of EUR 54 million. Overall, the Asian operations benefit from strong market positions supported by robust partnerships with key distributors in each of the countries in which the company operates.

CEO Bart De Smet comments: *“Thanks to the excellent work performed over the past 10 years by our local teams in close collaboration with our business partners, Ageas has turned its Asian activities into a solid and sustainable business with a very specific profile differentiating us from many peers. Over recent years, Asia has increased its financial contribution to the group and has acted as a catalyst for know-how and best practice transfer between mature and emerging countries.*

Going forward, Ageas intends to further consolidate and solidify its position in the Asian countries in which it is present. Overall, we expect our Asian operations to keep growing in a controlled way without a need for substantial additional funding from the group. In parallel and in line with the past quarters, we will continue to focus on value generation. And finally, we remain alert for new but selective investment opportunities in the region which comply with our investment criteria.”

In the framework of the Investor Day, Ageas will announce the following changes in its financial reporting starting with the third quarter 2011:

- The notion discretionary capital of the General Account will be substituted by the net cash position. Both concepts have converged towards a similar outcome following the evolution of certain legacy files. As at 30 June, and taking into account the acquisition of the Fortis Bank Tier 1 Debt securities as well as the previously announced EUR 250 million share buy-back programme, the net cash position of the General Account totals EUR 0.8 billion.
- Solvency reporting for the Insurance operations will be brought into line with the methodology used by the Belgian regulator. Consequently, Ageas will in the future report a Group solvency ratio. Historically Ageas has only reported its Insurance solvency ratio, which as of June 30 was 207%. The Group solvency ratio as at 30 June amounts to 273% and includes the available capital from the General Account. The total Insurance solvency ratio remains virtually unchanged at 208%.



The Investor Day 2011 takes place tomorrow, Thursday 29 September, in London. Presentations start at 9 am (10 am CET) and can be viewed live via www.ageas.com.

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| Live Video Webcast | 10.00 CET /09.00 UK time | <ul style="list-style-type: none"> • www.ageas.com/ir by selecting Investor Day 2011 |
| Telephone dial in | Please dial in 5 minutes in advance | <ul style="list-style-type: none"> • + 32 2 400 25 25 (Belgium) + 44 (0)207 750 99 26 (UK) + 1 914 885 07 79 (US) Confirmation code: 826408# Please note that numbers are listen-only <p>Replay lines available until 29 October 2011: +32 (0)2 401 89 89 Confirmation code: 372551# (morning sessions) 372553# (afternoon sessions)</p> |
| Archived Video Webcast | From 29 September 2011 | <ul style="list-style-type: none"> • www.ageas.com/ir by selecting Presentations |

Ageas is an international insurance company with a heritage spanning more than 180 years. Ranked among the top 20 insurance companies in Europe, Ageas has chosen to concentrate its business activities in Europe and Asia, which together make up the largest share of the global insurance market. These are grouped around four segments: Belgium, United Kingdom, Continental Europe and Asia and served through a combination of wholly owned subsidiaries and partnerships with strong financial institutions and key distributors around the world. Ageas operates successful partnerships in Belgium, UK, Luxembourg, Italy, Portugal, Turkey, China, Malaysia, India and Thailand and has subsidiaries in France, Germany, Hong Kong and UK. It is the market leader in Belgium for *individual life* and *employee benefits*, as well as a leading *non-life* player, through AG Insurance, and in the UK, it has a strong presence as the second largest player in private car insurance and the over 50's market. It employs more than 13,000 people and has annual inflows of almost EUR 18 billion.

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