

PRESS RELEASE

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Ageas announces post-closing adjustment following final decision on the Ogden rate

Ageas today announces a post-closing adjustment to Ageas's 2016 results which will have an additional EUR 100 million negative impact on its net result. This decision will not impact the proposed gross dividend of EUR 2.10 per share.

This morning the UK Lord Chancellor has announced the outcome of the review of the Ogden rate, used by the UK courts to calculate financial losses in the form of a lump sum in personal injury cases, and has lowered this rate from 2.5% to minus 0.75%.

Ageas already incorporated the impact of a decrease to 1% in its annual results, published on 15th of February, and published as well the sensitivities on its net result of a further decrease in the rate.

Ageas can today confirm the impact of a further lowering of the rate on the net result to be an additional EUR 100 million, in line with the disclosed sensitivities. Given this is an "after the balance sheet date" event, Ageas will adjust its 2016 results accordingly in the annual report published on 7th April 2017.

Ageas also confirms that this decision will have no impact on the proposed gross dividend of EUR 2.10 per share over 2016.

Ageas is a listed international insurance Group with a heritage spanning 190 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, Luxembourg, France, Italy, 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 40,000 people and reported annual inflows close to EUR 32 billion in 2016 (all figures at 100%).

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