



PRESS RELEASE

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Regulated information – Ageas announces the Extraordinary General Meetings of Shareholders of ageas N.V. and ageas SA/NV

Ageas previously announced on 29 March 2012 its plans to simplify the legal structure of the company by proposing to shareholders the merger of ageas N.V. and ageas SA/NV and a 10 to 1 reverse stock split.

Given that the required attendance quorum will not be reached at the Extraordinary General Meeting of Shareholders of ageas SA/NV on 21 May 2012, shareholders are invited to the Meetings on 28 June 2012 in Utrecht and 29 June 2012 in Brussels.

Main elements of the proposal:

- **The merger:** all assets and liabilities of the Dutch entity ageas N.V. will be transferred to the Belgian entity ageas SA/NV and for each ageas N.V. share, an ageas SA/NV share will be issued. As a consequence, the number of ageas SA/NV shares held by each shareholder will be doubled.
- **A reverse stock split and reverse VVPR strip split:** after the merger the total number of ageas SA/NV shares and the VVPR strips will be divided by 20. If the split does not result in a rounded number of ageas SA/NV shares or VVPR strips held by a shareholder after the merger, the number of shares and VVPR strips will be rounded down and the remaining fraction will be paid in cash.

As a result of the transactions described above, a 10 to 1 reverse stock split (at the level of the unit) will apply to all shareholders.

Conditions of the transaction

The merger (and by extension the reverse stock split) will only take place if two conditions are met:

- The number of shares for which shareholders of ageas N.V. would like to exercise their withdrawal right and ask for compensation should be lower than 0.25% of the total number of ageas N.V. shares.
- Any opposition by creditors of ageas N.V. against the merger (and by extension the reverse stock split) is waived by any such creditor or dismissed by a court decision on 3 August 2012 at the latest.

More information, examples, the press release of 29 March, the visual presentation of the simplification, Questions & Answers can be found on

<http://www.ageas.com/en/Pages/simplification%20structure.aspx>.



Practicalities

The merger and reverse stock split are subject to the approval at the Extraordinary Meetings of Shareholders on 28 and 29 June 2012 and will be effective as of 7 August 2012 subject to the conditions outlined above.

In order to achieve these deadlines, the following timetable applies:

The Extraordinary General Meeting of Shareholders of ageas N.V. will be held in the Jaarbeurs in Utrecht on 28 June 2012 at 10:00 am and the Extraordinary General Meeting of Shareholders of ageas SA/NV will be held in the National Theater in Brussels on 29 June 2012 at 10:00 am. Information on presence or voting rights can be found in the convening notice officially published.

With respect to these Meetings, the following documents will be published today on the Ageas website, <http://www.ageas.com/en/Pages/shareholdersmeeting.aspx> :

- An explanatory note relating to all items on the agenda;
- The report of the auditor of ageas SA/NV on the Merger, pursuant to article 772/9 of the Belgian Company Code.

The annual reports including the Financial statements of both ageas SA/NV and ageas N.V. for the financial years 2008, 2009, 2010 and 2011 and the auditor's report or certificates are available on <http://www.ageas.com/en/Pages/annualreports.aspx>.

Shareholders will only be admitted to and will only be able to vote at the Meeting if, on the Registration Date, they hold the number of shares for which they have indicated their intention to exercise their right to vote at the Meeting, irrespective of the number of shares they hold on the date of the Meeting.

This Record Date has been set at 31 May 2012 at midnight (CET) for the Meeting of ageas N.V. and at 15 June 2012 at midnight (CET) for the Meeting of ageas SA/NV.

In addition, shareholders wishing to attend the Meeting should declare their intentions no later than 22 June 2012 for the ageas N.V. meeting and no later than 23 June 2012 for the ageas SA/NV meeting. Shareholders wishing to be represented at these Meeting(s) should return the proxy form(s) before those same dates.

Any questions relating to these Meetings should be sent to info@ageas.com.

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, 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 third largest player in private car insurance and the over 50's market. It employs more than 13,000 people and has annual inflows of more than EUR 17 billion.

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