

PRESS RELEASE

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Positive outcome for Ageas in RBS case

The ICC (International Chamber of Commerce) Tribunal has announced that it has rejected in full the claims brought by the Royal Bank of Scotland ('RBS') against ageas SA/NV.

In 2014, RBS initiated an arbitration procedure against ageas SA/NV before the ICC in Paris, initially claiming an amount of EUR 135 million, which was reduced to EUR 75 million in the course of the proceedings. This claim relates to an alleged indemnification promise made by (then) Fortis to RBS back in 2007, in the context of the takeover of the former ABN AMRO group.

The ICC Tribunal confirmed Ageas's position and ruled that RBS's claims are fully dismissed. The decision of the ICC Tribunal is final*.

Ageas is pleased with the decision of the ICC Tribunal.

Ageas is a listed international insurance Group with a heritage spanning 190 years. It offers Retail and Business customers Life and Non-Life products that meet their specific needs, not just for today but also for tomorrow. Ageas, one of the largest insurance companies in Europe, is mainly active in Europe and Asia, which together make up the majority of the global insurance market. Through a combination of wholly owned subsidiaries and long term partnerships with strong financial institutions and key distributors, Ageas operates successful insurance businesses in Belgium, the UK, Luxembourg, France, Portugal, Turkey, China, Malaysia, India, Thailand, Vietnam, Laos, Cambodia, Singapore, and the Philippines. In most of the countries where it operates, Ageas is among the market leaders. Ageas has more than 40,000 employees, and inflows amounted to around EUR 32 billion (all figures at 100%) in 2016.

* except in case of annulment proceedings on the basis of a limited number of legal grounds, such as violation of the rights of defense in the arbitration proceedings

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