

Press release

Achmea prices dual-tranche of in total €750 million

Zeist, 19 September 2019 – Today Achmea has successfully priced a dual-tranche issuance of €500 million perpetual Restricted Tier 1 notes (the RT1 Notes) and €250 million Tier 2 notes with a 10 year maturity (the Tier 2 Notes). The transaction was well received in the capital markets. More than 100 investors participated in the new dual-tranche issuance, which attracted more than €1,1 billion of demand and was placed primarily with institutional investors across the United Kingdom and Continental Europe. The proceeds of these transactions will be used for general corporate purposes of the Achmea Group which may include, without limitation, the refinancing of existing debt and share buybacks.

Michel Lamie, member of the Executive Board / CFO: "Today's successful placement is a good example of Achmea's proactive approach to capital markets. We are proud that the combined issuance of the new RT1 and Tier 2 has been well oversubscribed and was placed at favourable interest rates and market conditions. The dual-tranche will result in a reduction of average interest expenses and optimisation of our capital structure. We thank our investors for their trust in Achmea and our activities."

The RT1 Notes can be called for the first time in March 2029 and every 6 months thereafter. They were priced at par with a semi-annual coupon of 4.625%.

The Tier 2 Notes can be called for the first time in June 2029 and every year thereafter. They were priced at 265 basis points above mid-swaps with an annual coupon of 2.5%.

The RT1 Notes are expected to be rated BB+ by S&P and BBB- by Fitch. The Tier 2 Notes are expected to be rated BBB- by S&P and BBB by Fitch. These notes are placed by a syndicate of banks comprising Deutsche Bank, HSBC, Barclays, BNP Paribas, NatWest Markets, Rabobank and Unicredit.

Achmea has submitted an application to Euronext Dublin for the RT1 Notes and the Tier 2 Notes to be admitted to the Official List on or about the 24th of September 2019.

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This announcement is released by Achmea B.V. and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR).

About Achmea

Achmea is the cooperative parent company of strong insurance brands such as Centraal Beheer, Interpolis and Zilveren Kruis. Together they form the largest insurance group in the Netherlands (approximately 14,000 employees). Achmea has a cooperative background and balances the interests of customers, partners, employees and shareholders. Achmea customers contributed premiums of approximately €20 billion in 2018. Achmea is the market leader in non-life and health insurance in the Netherlands. It also offers income protection insurance and, with Centraal Beheer APF, a good income for the future. The asset manager, Achmea Investment Management, has over €142 billion in assets under management. Achmea offers mortgages via Centraal Beheer and Woonfonds, among others. In addition to the Netherlands, Achmea is also active in five other countries. For more information, visit www.achmea.nl