

Press release

THIS PRESS RELEASE CONTAINS INSIDE INFORMATION AS MEANT IN CLAUSE 7 OF THE MARKET ABUSE REGULATION.

Third offering of a.s.r. shares by NLFI

Utrecht, 4 April 2017, 17:40 CET

NLFI (stichting administratiekantoor beheer financiële instellingen), which is acting on behalf of the Dutch State, has announced its intention to sell up to 20,000,000 ordinary shares of its equity interest in ASR Nederland N.V.

The ordinary shares in this third offering represent 13.3% of the outstanding share capital of a.s.r. Once the transaction has been successfully completed, NLFI's interest will decrease from 50.1% to 36.8% of the total outstanding share capital. The shares are being offered to qualified investors through an accelerated bookbuilding offering.

a.s.r. is unable to participate in the planned offering because, at the time of the offering in January of this year, it already repurchased the maximum number of shares for which it is currently authorized by shareholders. The granting of a new authorization to the Executive Board for the repurchase of a.s.r.'s own shares at arm's length conditions will be placed on the agenda for the Annual General Meeting of 31 May 2017.

NLFI has agreed with the joint bookrunners that the remaining shares in a.s.r. held by NLFI will be subject to a lock-up period of 60 calendar days after completion of the transaction. The joint book runners may waive the agreed lock-up at their sole discretion.

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About ASR Nederland N.V.

ASR Nederland N.V. (a.s.r.) has been in the insurance business since 1720. a.s.r. is one of the leading insurance companies in the Netherlands. a.s.r. offers insurance, pension, banking and asset management solutions under the labels a.s.r., De Amersfoortse, Ditzo, Ardanta and Europeesche Verzekeringen. a.s.r. is listed on the Amsterdam Euronext stock exchange. For more information, please visit www.asrnl.com.

Disclaimer

The terms of this disclaimer ('Disclaimer') apply to this document of ASR Nederland N.V. and all ASR legal vehicles and businesses operating in the Netherlands ('ASR Nederland'). Please read this Disclaimer carefully.

Some of the statements in this document are not (historical) facts, but are 'forward-looking statements' ('Statements'). The Statements are based on our beliefs, assumptions and expectations of future performance, taking into account information that was available to ASR Nederland at the moment of drafting of the document. The Statements may be identified by words such as 'expect', 'should', 'could', 'shall' and similar expressions. The Statements can change as a result of possible events or factors. ASR Nederland warns that the Statements could entail certain risks and uncertainties, so that the actual results, business, financial condition, results of operations, liquidity, investments, share price and prospects of ASR Nederland could differ materially from the Statements.

The actual results of ASR Nederland could differ from the Statements, because of: (1) changes in general economic conditions; (2) changes of conditions in the markets in which ASR Nederland is engaged; (3) changes in the performance of financial markets in general; (4) changes in the sales of insurance and/or other financial products; (5) the behavior of customers, suppliers, investors, shareholders and competitors; (6) changes in the relationships with principal intermediaries or partnerships or termination of relationships with principal intermediaries or partnerships; (7) the unavailability and/ or unaffordability of reinsurance; (8) deteriorations in the financial soundness of customers, suppliers or financial institutions, countries/states and/or other counterparties; (9) technological developments; (10) changes in the implementation and execution of ICT systems or outsourcing; (11) changes in the availability of, and costs associated with, sources of liquidity; (12) consequences of a potential (partial) termination of the European currency: the Euro or the European Union; (13) changes in the frequency and severity of insured loss events; (14) catastrophes and terrorist related events; (15) changes affecting mortality and morbidity levels and trends and changes in longevity; (16) changes in laws and regulations and/or changes in the interpretation thereof, including without limitation Solvency II, IFRS and taxes; (17) changes in the policies of governments and/or regulatory- or supervisory authorities; (18) changes in ownership that could affect the future availability of net operating loss, net capital and built-in loss; (19) changes in conclusions with regard to accounting assumptions and methodologies; (20) adverse developments in legal and other proceedings and/or investigations or sanctions taken by supervisory authorities; (21) risks related to mergers, acquisitions, and divestments (22) other financial risks such as currency movements, interest rate fluctuations, liquidity, and credit risks could influence future results and (23) the other risks and uncertainties detailed in the Risk Factors section contained in recent public disclosures made by ASR Nederland;

The foregoing list of factors and developments is not exhaustive. Any Statements made by or on behalf of ASR Nederland only refer to the date of drafting of the document, except as required by applicable law. ASR Nederland disclaims any obligation to update or revise and publish any expectations, as a result of new information or otherwise. Neither ASR Nederland nor any of its directors, officers, employees do give any statement, warranty or prediction on the anticipated results as included in the document. The Statements in this /document represent, in each case, only one of multiple possible scenarios and should not be viewed as the most likely or standard scenario. ASR Nederland's consolidated annual accounts are prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("IFRS-EU") and with Part 9 of Book 2 on the Netherlands Civil Code. In preparing the financial information in this document, the same accounting principles are applied as in the latest published consolidated annual accounts of ASR Nederland. All figures in this document are unaudited. Small differences are possible in the tables due to rounding.

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