

Press release

Utrecht, the Netherlands, 16 July 2019, 17:45 hours

a.s.r. repurchases shares for employee share plan

ASR Nederland N.V. (a.s.r.) announces a share plan for employees of a.s.r. and its wholly-owned subsidiaries. The share plan allows employees to enrol twice a year. The first opportunity will be on 23 August 2019. For this purpose a.s.r. will repurchase ordinary shares up to a maximum amount of € 12.5 million.

Employees of a.s.r. and its wholly-owned subsidiaries will be given the opportunity to enrol in shares of a.s.r. on the day of publication of the half-year and annual results. The first possibility will be on 23 August 2019.

The Executive Board of a.s.r. considers it important to give employees the opportunity to participate in an employee share plan. Participation in the share plan is voluntary and does not form part of a.s.r.'s remuneration policy.

Employees can enrol under the condition that the shares are blocked for five years, a so-called 'lock-up' period. The five year lock-up will give employees a fixed rebate of 18.5% on their share purchases, as determined by the Dutch tax authorities.

In order to be able to offer this share plan, a.s.r. will repurchase its own shares up to a maximum amount of € 12.5 million. The execution will be effected in the period from 17 July up to and including 22 August 2019. This falls within the authorisation of the General Meeting of Shareholders that was provided to the Executive Board on 22 May 2019. Based on the share price at the opening of 16 July of € 36.53, the maximum amount of shares that will be repurchased is 342.184.

ABN AMRO Bank N.V. has been appointed by a.s.r. as independent broker for the execution of the repurchase plan. The exact timing of the purchases will be determined by ABN AMRO Bank N.V., independently and without interference from a.s.r. The execution of the repurchase plan depends on market conditions.

The progress of the purchases by ABN AMRO Bank N.V. will be announced weekly in a press release and on the a.s.r. website at: www.asrnl.com/news-and-press/press-release.

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This press release contains price-sensitive information and therefore involves inside information within the meaning of Article 7 of the Market Abuse Regulation.

About a.s.r.

ASR Nederland N.V. (a.s.r.) is one of the top three insurers in the Netherlands. a.s.r. offers insurance, pension and mortgage products and services to consumers and SMEs. a.s.r. is also active as a third-party asset manager. a.s.r. is listed on Euronext Amsterdam and included in the AEX index. For more information, please visit www.asrnl.com.

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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 behaviour 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 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.

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All figures in this document are unaudited. All amounts quoted in these financial statements are in euros and rounded to the nearest million, unless otherwise indicated. Calculations are made using unrounded figures. As a result rounding differences can occur.

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