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PRESS RELEASE

Corporate Communications

CONTACT

David Brilleslijper

TELEPHONE

(+31) 20 594 44 88

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SHARES DELTA LLOYD TO BEGIN TRADING TODAY

DELTA LLOYD IPO PRICED AT €16.00 PER SHARE

Delta Lloyd N.V. ("Delta Lloyd") and Aviva plc ("Aviva") announce that in the Initial Public Offering ("IPO") of Delta Lloyd on Euronext Amsterdam by NYSE Euronext the ordinary shares have been priced at €16.00 per ordinary share resulting in a market capitalisation of approximately €2.65 billion. The IPO consists of 63.5 million ordinary shares (the "Offer Shares") constituting 38.3% of the issued ordinary share capital of Delta Lloyd (before over-allotment). The total offering size amounts to approximately €1.02 billion. Following the IPO and the restructuring of the share capital of Delta Lloyd as described in the Prospectus, the total number of issued and outstanding ordinary shares of Delta Lloyd is 165,607,585.

The Joint Global Coordinators have been granted an option to sell up to 6,350,000 additional ordinary shares (the "Additional Shares") to cover short positions resulting from any over-allotments. Assuming full exercise of the over-allotment option, the total size of the IPO will be €1.12 billion and the free float will be 42.2%. Aviva will receive the net proceeds from the IPO. Delta Lloyd will not receive any proceeds.

Approximately 10% of the Offer Shares were allocated to retail investors in the Netherlands and the remainder was allocated to Dutch and international institutional investors. The IPO was comfortably oversubscribed at the offer price notwithstanding the volatile market backdrop.

The ordinary shares of Delta Lloyd will be listed on Euronext Amsterdam by NYSE Euronext under the symbol "DL". Conditional trading in the ordinary shares is expected to commence today, 3 November 2009, at 09.00 hours (CET). The settlement date and start of unconditional trading are expected to be on 6 November 2009.

Niek Hoek, CEO Delta Lloyd Group: "We are excited about the listing of our shares today. The significant interest from the investor community, both retail and institutional, has made our IPO successful. We thank our new shareholders for their trust and support and look forward to sharing the benefits of our listing and our future growth with our customers, employees, shareholders and our other stakeholders."

The listing enables Delta Lloyd to strengthen its profile and brand as well as more effectively pursue its growth strategy in the Netherlands and Belgium.

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Goldman Sachs International and Morgan Stanley are the Joint Global Coordinators for the IPO. Goldman Sachs International, Morgan Stanley, BofA Merrill Lynch, J.P. Morgan and RBS Hoare Govett are Joint Bookrunners and ABN AMRO Bank and Rabo Securities are Co-Lead managers for the IPO. RBS Hoare Govett is Retail Banks Coordinator.

Prospectus

For more information about Delta Lloyd and its subsidiaries ("Delta Lloyd Group") and the IPO, we refer to the pricing statement dated 3 November 2009 and the prospectus dated 19 October 2009. Copies of the prospectus and the pricing statement can be obtained in electronic form from the website of Euronext Amsterdam N.V. (www.euronext.com) (Dutch residents only) and from the website of the Delta Lloyd Group (www.deltalloydgroep.com) or can be obtained in hard copy free of charge at the head office of Delta Lloyd Group, Amstelplein 6, Amsterdam, the Netherlands during business hours. Hard copies can also be obtained by email request to IR@deltalloyd.nl.

Further information:

Delta Lloyd Groep Corporate Communications
+31 (0)20 594 4963
+31 (0)20 594 4488 (press only)
CC@deltalloyd.nl

Delta Lloyd Groep Investor Relations
+31 (0)20 594 9693
IR@deltalloyd.nl

ABOUT DELTA LLOYD GROUP

Delta Lloyd Group is a financial services provider offering life insurance, general insurance, fund management and banking products and services. Delta Lloyd Group's target markets are the Netherlands and Belgium. In the Netherlands it mainly operates under the brand names of Delta Lloyd, OHRA and ABN AMRO Insurance, in Belgium under the Delta Lloyd brand.

In the Netherlands, Delta Lloyd Group's multi-brand, multi-channel strategy permits it to distribute its insurance and other financial services products to a broad range of existing and potential customers. Through these different distribution networks, Delta Lloyd Group has access to approximately six million existing and potential customers in the Netherlands, including approximately four million existing customers of ABN AMRO Bank and approximately one million customers in Belgium.

Delta Lloyd Group believes that its broad distribution network, strong brand recognition and diverse product mix are key competitive strengths. In particular, the Delta Lloyd Group looks to further grow the business by leveraging its expertise in the group pensions market, increasing customer penetration levels within the ABN AMRO bancassurance joint venture and expanding the wealth accumulation through the strength of the asset management franchise. In addition, the Delta Lloyd Group believes that its successful experiences with selective acquisitions and alliances, capital strength and market presence have positioned the Delta Lloyd Group to take advantage of future consolidation opportunities which present the possibility for synergies.

Delta Lloyd Group Strategy

Delta Lloyd Group's goal is to be recognised as the most reliable and highly regarded insurer and financial services provider in its targeted markets, offering customers security through risk assurance, income protection and wealth creation. In the medium term, Delta Lloyd Group aims to

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become one of the three largest insurance companies in the Dutch market and one of the five largest insurance companies in the Belgian market.

Delta Lloyd Group's strategy to achieve these aims emphasises leveraging its broad distribution platform and strong brand and product offerings to increase market share, pursuing a continuous effort to improve cost efficiency and enhance profitability, and using its strong financial position to take advantage of acquisition opportunities as they arise. Clear and specific financial targets have been set in order to help Delta Lloyd Group measure its progress. Delta Lloyd Group believes that the strategy will be successful in enhancing shareholder value and enabling Delta Lloyd Group to deliver long-term benefits to all of its stakeholders: customers, shareholders, distribution partners, employees, suppliers and the community at large.

This announcement does not constitute a prospectus or an offer or invitation to purchase securities. Any offer to acquire securities pursuant to any proposed offering will be made, and any potential investor should make his investment, solely on the basis of information that is contained in the prospectus. Copies of the prospectus can be obtained at no cost from Delta Lloyd or through the website of Euronext Amsterdam (Dutch residents only).

These materials are not an offer of securities for sale in the United States. The securities to which these materials relate have not been registered under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. There will be no public offering of the securities in the United States.

Stabilisation

In connection with the Offering, Morgan Stanley & Co. International plc as Stabilisation Agent, or its agents, on behalf of the Underwriters, may, to the extent permitted by applicable laws, over-allot or effect transactions with a view to supporting the market price of the Ordinary Shares, or any options, warrants or rights with respect to, or other interest in, the Ordinary Shares, if any, or other securities of the Company. These activities may raise or maintain the market price of the Ordinary Shares above independent market levels or prevent or retard a decline in the market price of the Ordinary Shares. Such transactions may be effected on Euronext Amsterdam, in the over-the-counter markets or otherwise.

The Stabilisation Agent and its agents are not required to engage in any of these activities and, as such, there is no assurance that these activities will be undertaken. Such stabilisation, if commenced, may be discontinued at any time and must be brought to an end within 30 days after the First Trading Date. Save as required by law or regulation, the Stabilisation Agent does not intend to disclose the extent of any stabilisation transactions under the Offering.

None of the Company, the Selling Shareholder or any of the Underwriters makes any representation or prediction as to the direction or the magnitude of any effect that the transactions described above may have on the price of the Ordinary Shares. In addition, none of the Company, the Selling Shareholder or any of the Underwriters makes any representation that the Stabilisation Agent will engage in these transactions or that these transactions, once commenced, will not be discontinued without notice.

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The Underwriters may also sell or over-allot Ordinary Shares in excess of the Over-Allotment Option up to a maximum of 5% of the total number of Offer Shares, creating a naked short position. The Underwriters must close out any naked short position by purchasing Ordinary Shares in the open market.

(Capitalised terms have the meaning given to them in the Prospectus).