

**Press release**

16 March 2017

**NN Group 2016 Annual Report: Securing financial futures**

NN Group today published its 2016 Annual Report, an integrated review of the company's performance, consisting of the Annual Review and the Financial Report. The Annual Review covers NN Group's dynamic operating environment and key material trends, how we create value, our business performance, our strategy, our financial and non-financial objectives and achievements related to the social, environmental and governance aspects of our business, and the statement of Lard Friese, CEO of NN Group. The Financial Report covers NN Group's financial developments and annual accounts, the report of the Supervisory Board and our approach to risk management, capital management and corporate governance.

Lard Friese, CEO of NN Group: '2016 was an eventful and important year for NN Group. It was a year in which considerable progress was made in building a sustainable business for the future. In April, ING sold its remaining shares in NN Group, completing its divestment of our company. We invested in change and innovation, with the goal of improving our customer experience, lowering our costs and shaping our business for the long term. Our financial performance over 2016 shows the resilience of our businesses in an environment which continues to be characterised by low interest rates and market volatility. Most businesses made steady progress in delivering on their strategic targets. For the full year, NN Group delivered a healthy operating result ongoing business of EUR 1,227 million and a good net result of EUR 1,189 million. Robust Solvency II and cash capital positions were maintained – at 241% and EUR 2,489 million respectively. These results allow us to propose a final 2016 dividend of EUR 0.95 per ordinary share at our Annual General Meeting (AGM) on 1 June 2017. Together with the interim dividend paid in September 2016, this brings the total 2016 dividend to EUR 1.55 per share, and represents a pay-out ratio of around 51% of the 2016 full year net operating result of the ongoing business.

Our financial strength also enabled us to take an important step in bringing consolidation in the Dutch insurance and asset management markets while strengthening our leading position in the Netherlands and Belgium. On 23 December 2016, we announced that we reached an agreement with the Boards of Delta Lloyd on a recommended public offer on all outstanding ordinary shares of Delta Lloyd, with the aim to combine Delta Lloyd with the Dutch and Belgian activities of NN Group. The offer period during which Delta Lloyd shareholders may tender their shares will expire on 7 April 2017, unless it is extended.

The foundation for the future of NN Group is solid. We will continue to focus on delivering a robust performance as an international group, with a diverse and values driven business culture aimed at long term value creation. We keep investing in becoming more efficient, agile, and innovative to optimally respond to the fast paced environments in which we operate. And we will continue our corporate citizenship efforts in the areas where we believe we can have most impact: improving people's financial wellbeing and responsible investing. Our ambition going forward remains unchanged: we aim to deliver an excellent customer experience, so we can be a company customers can count on and employees can be proud of - a company that truly matters in the lives of our stakeholders.'

NN Group's annual report is available for download at [www.nn-group.com/annual-report](http://www.nn-group.com/annual-report). Other documents related to NN Group's AGM, including the agenda, will be available from 20 April 2017 at [www.nn-group.com](http://www.nn-group.com).

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**Press enquiries NN Group**

Media Relations

+31 70 513 1918

mediarelations@nn-group.com

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**Investor enquiries NN Group**

Investor Relations

+31 88 663 5464

investor.relations@nn-group.com

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**NN Group profile**

NN Group is an international insurance and asset management company, active in 18 countries, with a strong presence in a number of European countries and Japan. With around 11,500 employees the group offers retirement services, insurance, investments and banking to more than 15 million customers. NN Group includes Nationale-Nederlanden, NN and NN Investment Partners. NN Group is listed on Euronext Amsterdam (NN).

**Important legal information**

NN Group'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 Dutch Civil Code.

Certain of the statements contained herein are not historical facts, including, without limitation, certain statements made of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation: (1) changes in general economic conditions, in particular economic conditions in NN Group's core markets, (2) changes in performance of financial markets, including developing markets, (3) consequences of a potential (partial) break-up of the euro, (4) changes in the availability of, and costs associated with, sources of liquidity as well as conditions in the credit markets generally, (5) the frequency and severity of insured loss events, (6) changes affecting mortality and morbidity levels and trends, (7) changes affecting persistency levels, (8) changes affecting interest rate levels, (9) changes affecting currency exchange rates, (10) changes in investor, customer and policyholder behaviour, (11) changes in general competitive factors, (12) changes in laws and regulations, (13) changes in the policies of governments and/or regulatory authorities, (14) conclusions with regard to accounting assumptions and methodologies, (15) changes in ownership that could affect the future availability to us of net operating loss, net capital and built-in loss carry forwards, (16) changes in credit and financial strength ratings, (17) NN Group's ability to achieve projected operational synergies and (18) the other risks and uncertainties contained in recent public disclosures made by NN Group.

Any forward-looking statements made by or on behalf of NN Group speak only as of the date they are made, and, NN Group assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason.

This document does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities.