

Press release

14 February 2019

## Supervisory Board Chair NN Group steps down

**NN Group announces today that Jan Holsboer, chair of the Supervisory Board of NN Group N.V., has decided to step down as of the close of the annual general meeting (AGM) on 29 May 2019. The Supervisory Board has elected David Cole as Jan Holsboer's successor.**

Jan Holsboer was appointed to the Supervisory Board on 1 March 2014 and was appointed chair on 7 July 2014. In June 2016, he was reappointed as member and chair of the Supervisory Board. David Cole was appointed to the Supervisory Board effective 1 January 2019.

Jan Holsboer: 'After a career of more than 50 years in the financial services sector and predominantly in the insurance industry, I have decided that the time has come to step down from the Supervisory Board of NN Group. It was a privilege to have been part of NN Group's journey, from the separation from ING Groep, the IPO in July 2014, to the acquisition and subsequent integration of Delta Lloyd Group. I would like to thank my colleagues in the Supervisory Board, the Executive and Management Boards, and all NN employees for their trust and cooperation over the years. I am proud of NN's achievements and leave the company knowing it is well positioned for the future. I wish my successor, David Cole, my Supervisory Board colleagues and NN every success.'

Lard Friese, CEO of NN Group: 'I consider it an honour and a pleasure to have worked closely with Jan Holsboer, as chair of our Supervisory Board, over the past 5 years. Jan has made a profound contribution to the development of NN. On behalf of the Executive and Management Boards, I would like to express my gratitude and appreciation for Jan's mentorship, his commitment to the company and his unwavering support. At the same time, I welcome the Supervisory Board's decision to elect David Cole as new chair and I look forward to our future collaboration.'

David Cole's appointment as chair has been approved by De Nederlandsche Bank (DNB), the Dutch supervisory authority. Jan Holsboer will continue his duties as chair and member of the Supervisory Board up to and including the AGM on 29 May 2019 to ensure a smooth transition to his successor.

Furthermore, the Supervisory Board has decided to nominate H el ene Vletter-van Dort for reappointment as member of the Supervisory Board for a term of four years. She has been member of the Supervisory Board since 6 October 2015. The proposal for reappointment will be submitted for adoption at the AGM.



Further information will be included in the convocation for the AGM, which will be available from 16 April 2019 at [www.nn-group.com](http://www.nn-group.com).

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### **NN Group profile**

NN Group is an international financial services company, active in 18 countries, with a strong presence in a number of European countries and Japan. With all its employees, the Group provides retirement services, pensions, insurance, investments and banking to approximately 17 million customers. NN Group includes Nationale-Nederlanden, NN, Delta Lloyd, NN Investment Partners, ABN AMRO Insurance, Movir, AZL, BeFrank and OHRA. NN Group is listed on Euronext Amsterdam (NN).

### **Important legal information**

Elements of this press release contain or may contain information about NN Group N.V. within the meaning of Article 7(1) to (4) of EU Regulation No 596/ 2014 (*Market Abuse Regulation*).

All figures in this document are unaudited. Small differences are possible in the tables due to rounding. 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 or European Union countries leaving the European Union, (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 and the interpretation and application thereof, (13) changes in the policies and actions 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 NN Group 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, (18) catastrophes and terrorist-related events, (19) adverse developments in legal and other proceedings and (20) 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.

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