

Press release

a.s.r. intends to repurchase shares from NLFI in final offering

Utrecht, 13 September 2017, 17:40 CET

ASR Nederland N.V. (a.s.r.) intends to repurchase 3,000,000 of its shares in the fifth and final offering of a.s.r. shares by stichting administratiekantoor beheer financiële instellingen (NLFI), which acts on behalf of the Dutch State. Today NLFI announced its intention to sell 30,150,500 ordinary shares, representing the remaining 20.5% of the issued share capital of a.s.r.

The shares are being offered by NLFI to qualified investors through an accelerated bookbuilding procedure. a.s.r. intends to place an order to repurchase 3,000,000 shares, being 2% of the total issued share capital. NLFI will allocate a.s.r.'s order in whole.

The repurchase will be financed from the company's own funds and is in line with a.s.r.'s strategy of using capital in value creating opportunities and by returning capital to its shareholders in an efficient manner. The repurchase has a limited impact on a.s.r.'s solvency ratio. In the past year, a.s.r. has given effect to its commitment to support the Dutch State in scaling back its equity interest in a.s.r. by repurchasing 6 million shares from NLFI in January and June, for a total amount of € 153 million.

With this final transaction, the Dutch State completely brings back its interest in a.s.r. to the private market. The offer price will be determined by NLFI at the conclusion of the bookbuilding process and will be announced in a separate press release.

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About a.s.r.

ASR Nederland N.V. (a.s.r.) has been in the insurance business since 1720. It is one of the top three insurance companies in the Netherlands. Through its labels a.s.r., De Amersfoortse, Ditzo, Ardanta and Europeesche Verzekeringen, a.s.r. offers insurance, pension and banking products and services to consumers and SMEs. a.s.r. is also active as a fiduciary asset manager, particularly in the public sector. a.s.r. has been listed on Euronext Amsterdam since June 2016 and has been included in the Midcap index since 19 September 2016. For more information, please visit www.asrnl.com.

This press release contains inside information as meant in clause 7 of the Market Abuse Regulation.

Disclaimer

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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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