Press release

Amstelveen, March 6, 2019

VIVAT Annual Results 2018

Strong Performance of Financial Focus Areas

Combined Ratio below 97%, Solvency II Ratio at 192%

> Net Underlying Result at EUR 239 million (2017: EUR 172 million), positively impacted by higher interest income from the interest rate derivatives portfolio and further cost reductions
> Combined ratio improved to 96.8% including the impact of the January storm (2017: 99.0%)
> Gross written premiums up 3% due to higher premiums for Life Corporate and Property & Casualty (excluding lump sum pension fund buy-outs in both 2017 and 2018)
> Total operating costs down 4% compared to 2017
> IFRS net result of -/- EUR 284 million negatively impacted by a longevity reinsurance transaction, adjustment of the net DTA-position and additions to the Liability Adequacy Test (LAT) shortfall

> SRLEV NV signed a longevity reinsurance transaction which lowered its exposure to the largest single risk, as also reflected in the Solvency Capital Requirement (SCR) and had a 14 %-points positive impact on SRLEV's Solvency II ratio (standard model)
> Solvency II ratio (standard model) of VIVAT NV increased to 192% (162% at YE17) mainly as a result of the longevity reinsurance transaction, the Restricted Tier 1 issuance and an increase of the Volatility Adjustment (VA), partly offset by the ongoing re-risking activities
> Solvency II ratio (standard model) of SRLEV NV increased to 188% (158% YE17)
> Organic capital generation[1] of 3%, further re-risking is intended to improve capital generation
> Liquidity position holding remains strong at EUR 535 million (EUR 653 million YE17)
> Sovereign investment exposure decreased to 57% in the investment portfolio (66% YE17) as re-risking was continued

> Strategic review regarding ownership of VIVAT by Anbang in progress
> VIVAT has tightened and enhanced its Corporate Social Responsibility (CSR) policy

Key Figures

in € millions/percentage	2018	2017
Net Underlying Result VIVAT[2]	239	172
Net Result IFRS	-284	-116
Combined Ratio Property & Casualty	96.8%	99.0%

in € millions/percentage	2018	2017
Solvency-II ratio VIVAT	192%	162%
Equity	3,541	3,547

[1] Organic capital generation is defined as the change of eligible own funds caused by realised organic capital generation due to expected asset return, release of Risk Margin, Value New Business and unwinding of the UFR.

[2] Please see page 12 of this press release for the definition of the Net Underlying Result (NUR).

VIVAT

Ron van Oijen, Chairman of VIVAT's Executive Board:

"In 2018, VIVAT made strong progress on its strategic agenda. We were able to grow premium income in our focus areas (Pensions and Property & Casualty), lower our cost base by another 4% and further re-risk our investment portfolio. P&C again managed its combined ratio below 100%, taking into account the impact of the severe January storm. These positive developments contributed to a higher net underlying result.

In December 2018, a longevity reinsurance transaction was signed which lowered our Solvency Capital Requirement. Together with the issuance of EUR 300 million Restricted Tier 1 notes in June 2018 and an increase of the VA in 2018, VIVAT's Solvency II ratio (based on the standard model) increased significantly to 192%. Capital generation was still limited in 2018, but it was improving and further re-risking will help to increase this over time. Nevertheless, some of our successful capital management efforts, for example longevity reinsurance and hedging, do create volatility in the net result IFRS in the short term.

All of our product lines developed positively in 2018. Life Corporate increased its customer retention rate from 67% in 2017 to 88% in 2018, and its new business market share increased from 18% to 34%. Individual Life succeeded in lowering its costs, had only a limited decline of the portfolio in a shrinking market and made good progress on redesigning and automating its customer processes to replace manual workflows. P&C managed its Combined Ratio below 100% for the second year in a row and grew the portfolio by 10% in a flat and competitive market. Assets under management increased by 4% at ACTIAM, also supported by our differentiating ESG and Impact Investing capabilities. The asset manager was rewarded with high scores in the 2018 survey of the Principles for Responsible Investment (PRI) underpinning the fact that ACTIAM is a frontrunner in responsible investing.

Innovation continues to be key in VIVAT's strategy. We apply smart innovative technologies and methods in combination with rich and varied data sources to enable cost effective operations, levels of personalisation and new business models that satisfy changing customer needs. A good example was the launch of the location based travel insurance by our on demand platform Vigi. We also made good progress in the field of digitalisation and we deployed initiatives across the product lines to improve the Straight Through Processing (STP) ratio. Furthermore, several initiatives to improve data management were rolled-out and VIVAT successfully developed new data science initiatives.

We also have tightened and enhanced our Corporate Social Responsibility (CSR) policy in 2018. Based on a survey of our stakeholders and the global sustainability agenda of the United Nations – the Sustainable Development Goals (SDGs) – we have formulated the following three priorities to guide our actions: 1) we have a sustainable customer relationship 2) we invest responsibly and 3) we run our business efficiently and sustainably. We are keen to contribute, via investments and involvement, to an inclusive and sustainable world for today and tomorrow.

The strategic review regarding the ownership of VIVAT by Anbang is in progress. Once a final outcome of this review has been concluded by the shareholder, this will be communicated.

VIVAT remains committed to executing its strategy, focusing on innovation, further reducing the cost base and optimising its investment portfolio. The efforts of our committed employees will help to continuously serve the needs of our customers and stakeholders."

VIVAT

Financial Result

The Net Underlying Result (NUR) improved in 2018 by EUR 67 million to EUR 239 million compared to the same period in 2017 (EUR 172 million). This was mainly driven by higher interest income on the interest derivatives portfolio, lower costs and lower interest expenses.

The net result IFRS 2018 decreased to -/- EUR 284 million. The negative net result IFRS is driven by a number of one-off items and additions to the LAT shortfall:

- the longevity reinsurance transaction (-/- EUR 97 million),
- adjustment of the net Deferred Tax Assets (DTA)-position due to a decrease in the tax rate in the coming years (-/- EUR 97 million),
- the tender offer on the SRLEV Tier 2 notes (-/- EUR 23 million),
- additions to the LAT shortfall originating from fair value movements (-/- EUR 309 million), which includes additions to the LAT shortfall due to fair value movements of interest and cash flows, the decrease in the UFR from 4.2% to 4.05% and the UFR drag.

VIVAT actively managed its balance sheet to release capital to continue the re-risking of the investment portfolio, thereby increasing capital generation potential. This resulted in 2018 in an increase of the investment income and also contributed to the increase of the Solvency II ratio. However, the hedging strategies in place and the longevity reinsurance transaction to free up capital create volatility in the net result IFRS in the short term.

The reconciliation of the NUR to net result IFRS is presented in the table below:

in € millions	2018	2017
Net Underlying Result VIVAT	**239**	**172**
1) Change LAT-shortfall Life in P&L	-309	-360
2) Other (un)realised changes in fair value of A/L	-20	57
3) One offs and Non operating expenses and profits	-194	15
DTA-adjustment	*-97*	*0*
Longevity reinsurance [1]	*-97*	*0*
Release legal claim	*0*	*15*
Net Result IFRS VIVAT	**-284**	**-116**

[1] In the annual report 2018 for VIVAT NV the longevity reinsurance transaction will be presented as part of the LAT-shortfall.

The movement in the LAT was driven by additions to the LAT shortfall originating from fair value movements, the decrease in the UFR and the UFR drag.

Other (un)realised changes in fair value of assets and liabilities in 2018 were impacted by the tender offer of the SRLEV Tier 2 notes. This tender offer will lead to lower interest expenses going forward. The 2017 net result IFRS was mainly positively influenced by realised gains on equity investments and higher result on hedges.

One-offs and non-operating expenses and profits consist of non-recurring items (> EUR 10 million) of a non-operational nature. The longevity reinsurance transaction and the lowering of the DTA-position impacted this line item in 2018. In 2017 a release of a provision for a legal claim of EUR 15 million was also an element.

VIVAT

VIVAT

in € millions	2018	2017
Result		
Premium Income	2,842	2,923
Direct Investment Income	1,254	1,210
Operating expenses	370	386
Net underlying result VIVAT	239	172
Net Result IFRS	**-284**	**-116**

Gross premium income decreased by 3% from EUR 2,923 million to EUR 2,842 million. This decrease was mainly due to differences in lump sum pension fund buy-outs in 2017 (EUR 375 million) versus 2018 (EUR 211 million). Excluding these contracts, premium income increased by EUR 84 million (3%), driven by Life Corporate and P&C. Individual Life premiums showed a limited decrease of 4% in 2018 in a consistently shrinking market. Lower regular premiums Individual Life were offset by a higher volume single premiums from Direct Annuities.

Direct investment income increased in 2018 compared to 2017, mainly due to an increase in interest income from the interest derivatives portfolio and a positive impact from re-risking activities.

Operating expenses fell by EUR 16 million (4%) compared to 2017. Additional costs for handling of the January storm, investments in ACTIAM and a focus on customer engagement and client processes were offset by further cost savings in 2018.

Financial Result per Segment

Life Corporate

in € millions	2018	2017
Result		
Gross Premium Income	1,259	1,366
Direct Investment income	657	567
Operating expenses	97	112
Net Result IFRS	**-406**	**-239**
Net Underlying Result	**113**	**60**

Life Corporate had a strong commercial year. The customer retention rate increased from 67% in 2017 to 88% in 2018, and market share new business increased from 18% to 34%. This resulted in an increase of 6% of the gross premium income compared to 2017, excluding the lump sum pension fund buy-outs in both years (EUR 375 million in 2017 and EUR 211 million in 2018). The annual deposits of Zwitserleven PPI also showed a strong increase of 58% (YE 18: EUR 100 million). Including buy-outs, gross premium income decreased by 8% compared to 2017.

Lower operating expenses were mainly a result of lower internal and external staff costs following cost saving initiatives.

The NUR increased by EUR 53 million to EUR 113 million, primarily due to higher interest income from the interest derivatives portfolio (which also increased the direct investment income) and lower operating expenses.

The net result IFRS decreased to -/- EUR 406 million. Historically, all elements that affect the LAT shortfall of SRLEV NV are allocated to Life Corporate. Also, the IFRS loss following the longevity reinsurance transaction was fully allocated to Life Corporate, as well as the majority of the adjustment of the Deferred Tax Asset. This resulted in a significant loss in the net result IFRS.

Individual Life

in € millions	2018	2017
Result		
Gross Premium Income	849	886
Direct Investment income	555	625
Operating expenses	92	95
Net Result IFRS	**133**	**160**
Net Underlying Result	**136**	**133**

Gross premium income decreased slightly in line with market developments, driven by a decrease in regular premiums, partly offset by an increase in single premium due to high production levels of direct annuities (DIL). Regular premiums declined due to the shrinking individual life market and strong competition from both insurers and banks, further accelerated by early surrenders.

Direct investment income decreased as a result of the shrinking investment portfolio and lower saving mortgages (with an opposite movement in technical claims and benefits).

Operating expenses were lower than in 2017 due to realised costs savings.

The NUR increased by EUR 3 million to EUR 136 million, mainly due to a higher result on interest offset by a lower technical result mainly from surrenders and lower cost coverage following the decline in the insurance portfolio.

The net result IFRS decreased by EUR 27 million to EUR 133 million compared to 2017, mainly due to a lower result on interest as a result of the tender offer on the SRLEV Tier 2 notes.

Property & Casualty

in € millions	2018	2017
Result		
Gross Premium Income	735	671
Direct Investment income	12	15
Operating expenses	116	116
Net Result IFRS	**16**	**2**
Net Underlying Result	**8**	**0**
Combined Ratio (COR)	**96.8%**	**99.0%**

P&C also had a strong commercial year. Gross premium income increased by 10% in 2018 to EUR 735 million compared to 2017. This was due to growth in all areas of the portfolio and a release of the unearned premium reserve linked to authorised agents due to an improvement of in-depth portfolio data.

Direct investment income was lower compared to 2017 because of the lower yield on the investment portfolio as this portfolio mainly consists of AAA sovereign bonds and investments in money market funds.

Despite extra costs for the handling of the January storm and reorganisation expenses in 2018, operating expenses were equal to the previous year supported by reducing office locations and other cost reduction activities.

The NUR was higher in 2018 due to cost reductions and an improved technical result from continuous efforts to improve underwriting and claim management. Despite the impact of the January storm (-/- EUR 15 million), the technical result improved because of positive developments in the most recent accident years (mainly in Fire) and a release from the unearned premium reserve (net impact EUR 10 million) linked to authorised agents due to an improvement of in-depth portfolio data.

The net result IFRS improved by EUR 14 million, also supported by the increase in the technical result and higher realised gains on the sale of investments (EUR 9 million).

The COR of 96.8% improved by 2.2 %-point compared to 2017. This improvement was driven by a lower expense ratio. In addition, the improvement is driven by a slightly improved claims ratio (net of reinsurance ratio). Excluding the storm in January 2018 the COR decreased by 4.9 %-points to 94.1%. The release from the unearned premium reserve had a positive impact on the COR of 1.7 %-points.

ACTIAM

in € millions	2018	2017
Result		
Fee and commission income	67	79
Fee and commission expenses	31	35
Net fee and commission income	**36**	**44**
Operating expenses	45	42
Net Result IFRS	**-7**	**1**
Net Underlying Result	**-7**	**1**
Assets under management (€ billions)	**56.1**	**54.1**

Net fee and commission income decreased to EUR 36 million in 2018. This was mainly the result of the outflow of funds related to a sister company of the former shareholder.

Operating expenses rose by EUR 3 million, primarily as a result of strategic investments in infrastructure robustness related to data systems, portfolio management and ESG-tooling to support future growth for ACTIAM, both in the Netherlands and internationally.

Both the NUR and the net result IFRS decreased by EUR 8 million compared to 2017. This was due to lower net fees and commission income as well as higher operating expenses.

Assets under management increased to EUR 56.1 billion as a result of new inflows for the responsible funds, a larger captive mandate and market movements. The ACTIAM retail fund range grew to more than EUR 6 billion assets under management at the end of the year.

Holding

in € millions	2018	2017
Result		
Direct Investment income	35	11
Operating expenses	20	23
Technical claims & Benefits	-8	23
Other interest expenses	36	18
Net Result IFRS	**-20**	**-40**
Net Underlying Result	**-11**	**-22**

The net result IFRS in 2018 increased by EUR 20 million, mainly driven by external refinancing activities and changes in intercompany funding of subsidiaries. In 2017 the net result IFRS was negatively influenced by technical claims and benefits relating to the own pension contract. In 2018, the net result IFRS was negatively impacted by the DTA adjustment.

Operating expenses in 2018 were EUR 3 million lower. Lower expenses as a result of cost savings initiatives were partly offset by higher costs due to a different allocation of pension costs. At the consolidated level this pension costs allocation had no impact on VIVAT NV.

The increase of the NUR was mainly driven by external refinancing activities and changes in intercompany funding of the subsidiaries.

Capital Management

VIVAT's Solvency II ratio increased from 162% to 192% in 2018. This increase was driven both by management actions and market developments. The main items driving the change in the Solvency II ratio were;

- SRLEV executed a longevity reinsurance transaction in December 2018 that had a positive impact of 13 %-points on the Solvency II ratio of VIVAT,
- VIVAT issued EUR 300 million Restricted Tier 1 notes in June 2018 and tendered EUR 150 million of SRLEV Tier 2 notes to optimise the capital position. Combined with the coupon payments on subordinated loans this added 7 %-points to the Solvency II ratio,
- an increase in market risk SCR, mainly due to the continued re-risking of the investment portfolio had a negative impact of 16 %-points on the Solvency II ratio,
- an increase in the Volatility Adjustment from 4 bps to 24 bps in 2018 given widening credit spreads in the VA reference portfolio. As VIVAT's investment portfolio has more high-quality sovereign bond allocation than the VA reference portfolio, the impact of the spread widening on

the investment portfolio was limited. Therefore overall market developments had a positive impact of 38 %-points on VIVAT's Solvency II ratio,
- Model improvements, which had a negative impact of 12 %-points.

Ineligible own funds decreased from EUR 428 million at YE 2017 to EUR 47 million at YE 2018 driven by the EUR 150 million tender offer on Tier 2 notes and a lower net DTA position due to the announced decrease in the Dutch corporate tax rate.

SRLEV's Solvency II ratio increased from 158% to 188% in 2018. In general, the drivers of SRLEV's increase in its Solvency II ratio of were similar to those that applied to VIVAT. The main differences were capital flows. The issuance of EUR 300 million Restricted Tier 1 notes impacted VIVAT only. In September 2018, SRLEV received a EUR 200 million capital injection from VIVAT with a positive impact of 10 %-points on the Solvency II ratio of SRLEV. This injection did not impact VIVAT's Solvency II ratio.

VIVAT's organic capital generation in 2018 was still limited, mainly due to UFR unwinding and the low expected asset returns caused by a low exposure to market risks. The result of re-risking activities in 2018 has not yet been fully incorporated in the figures. Together with further re-risking activities, capital generation is expected to improve going forward.

in € millions/percentage	2018	2017
Eligible own funds VIVAT NV	4,635	3,780
Consolidated Group SCR	2,412	2,327
Solvency II ratio VIVAT NV	192%	162%
Eligible own funds SRLEV NV	4,000	3,246
Consolidated SRLEV SCR	2,127	2,061
Solvency II ratio SRLEV NV	188%	158%

Longevity reinsurance

In December 2018 SRLEV entered into a longevity reinsurance transaction with a reinsurance company. The longevity risk of 70% of about EUR 8 billion in technical provisions in the product line Life Corporate was reinsured. This portfolio makes up about 40% of SRLEV's longevity risk. As the transaction provides full indemnity for an increase in longevity, the contract is fully effective under Solvency II. A title transfer financial collateral arrangement has been set up (under Dutch law) which will sufficiently mitigate the counterparty risk of SRLEV against the reinsurance company.

The transaction had a one-off EUR 97 million negative impact on the IFRS net result. This negative impact was the result of a combination of the net present value of the future reinsurance premiums which was partly offset by a decrease in the risk margin. The SCR Life of SRLEV decreased by EUR 301 million, resulting in a positive impact of 14 %-points, after the impact of tiering restrictions, on the Solvency II ratio of SRLEV (VIVAT: 13 %-points).

VIVAT intends to use the capital released by this transaction to continue to re-risk the investment portfolio, thereby increasing capital generation potential.

Summary of VIVAT Balance Sheet

in € millions	2018	2017
Statement of financial position		
Total assets	**55,674**	**56,742**
Investments	38,656	38,683
Investments for account of policyholders	11,989	13,138
Investments for account of third parties	676	630
Loans and advances to banks	1,566	1,814
Cash and cash equivalents	275	259
Shareholders equity	**3,241**	**3,547**
Holders of other equity instruments	300	0
Total equity	**3,541**	**3,547**
Total liabilities	**52,133**	**53,195**
Insurance liabilities	46,283	46,794
Subordinated debt	863	1,016
Borrowings	644	642
Liabilities investments for account of third parties	676	630
Amounts due to banks	1,358	1,643

Assets

Investments (for own risk) remained stable in 2018. The inflow from the pension fund buy-out, a transfer from investments for the account of policyholders and the issuance of Restricted Tier 1 notes, was offset by the outflow of investments due to a declining Individual Life portfolio.

Total assets decreased, mainly as a result of lower investments for account of policyholders. This movement was driven by lower value Unit Linked investments and declining Individual Life portfolio.

Liabilities

Insurance liabilities decreased in 2018 mainly as a result of a declining Individual Life portfolio and a lower value of UL investments. This was partly offset by the single premium received from the pension fund buy-out and lower market interest rates resulting in a higher market value.

From the net proceeds of the EUR 300 million Restricted Tier 1 notes issuance (recorded in Equity), an amount of EUR 180 million (nominal EUR 150 million) was used for the tender offer of the subordinated SRLEV Tier 2 notes.

Amounts due to banks decreased mainly as a result of the partial settlement of repo agreements.

Statement of Consolidated Balance Sheet VIVAT NV

in € millions	2018	2017
Assets		
Intangible assets	0	1
Property and equipment	62	65
Investment property	402	380
Investments	38,656	38,683
Investments for account of policyholders	11,989	13,138
Investments for account of third parties	676	630
Derivatives	1,076	760
Deferred tax assets	465	491
Reinsurance share	160	181
Loans and advances to banks	1,566	1,814
Corporate income tax	52	31
Assets held for sale	0	7
Other assets	295	302
Cash and cash equivalents	275	259
Total assets	**55,674**	**56,742**
Equity and liabilities		
Share capital[1]	0	0
Other reserves	3,525	3,663
Retained earnings	-284	-116
Shareholders equity	**3,241**	**3,547**
Holders of other equity instruments	300	0
Total equity	**3,541**	**3,547**
Subordinated debt	863	1,016
Borrowings	644	642
Insurance liabilities	46,283	46,794
Liabilities investments for account of third parties	676	630
Provision for employee benefits	548	585
Other provisions	26	44
Derivatives	602	636
Amounts due to banks	1,358	1,643
Other liabilities	1,133	1,205
Total equity and liabilities	**55,674**	**56,742**

[1] The issued and paid up share capital of VIVAT NV is EUR 238,500

Statement of consolidated profit or loss VIVAT NV

in € millions	2018	2017
Income		
Premium income	2,842	2,923
Less: Reinsurance premiums	51	51
Net premium income	2,791	2,872
Fee and commission income	71	87
Fee and commission expense	18	21
Net fee and commission income	53	66
Share in result of associates	4	1
Investment income	1,524	1,450
Investment income for account of policyholders	-387	429
Result on investments for account of third parties	-11	57
Other income	0	15
Total income	**3,974**	**4,890**
Expenses		
Result on derivatives	97	427
Technical claims and benefits	3,552	3,814
Charges for account of policyholders	-86	87
Acquisition costs for insurance activities	174	159
Result on liabilities from investments for account of third parties	-11	57
Staff costs	270	281
Depreciation and amortisation of non-current assets	7	10
Other operating expenses	93	95
Impairment losses	1	8
Other interest expenses	135	127
Total expenses	**4,232**	**5,065**
Result before taxation	**-258**	**-175**
Taxation	26	-59
Net result continued operations for the period	**-284**	**-116**
Net underlying result	**239**	**172**

VIVAT

Alternative Performance Measures

This press release contains alternative performance measures (APM's) in addition to the figures which have been prepared in accordance with the International Financial Reporting Standards (IFRS).

- *Definition and usefulness of Net Underlying Result (NUR):*
  Net result IFRS of VIVAT has a high volatility as result of the valuation of all assets and liabilities on a fair value basis. In the NUR major fair value movements as result of market developments and parameter changes have been eliminated from IFRS-result. VIVAT believes that the NUR provides useful information to stakeholders and investors which results in greater comparability of results with peers and that it enhances their understanding on the financial impact of management decisions (e.g. re-risking of investments, additional cost-savings). The NUR should be viewed as complementary to, and not as a substitute for net result IFRS.

- *Limitations of the usefulness Net Underlying Result:*
  The large difference between net result IFRS and NUR is driven by a number of items.

  Besides the result of new business the NUR also includes realisation of interest and technical results on the existing (old) business portfolio. As VIVAT values virtually all of its assets and liabilities on a fair value basis, these specific results are already included within Equity. Reported results on existing (old) portfolio in NUR are reversed in net result IFRS by means of a change in the LAT shortfall. The NUR is therefore not a full reflection of economic value added.

  The increase in NUR is partly driven by the interest income on derivatives that will balance out when these instruments mature. This impact is offset by the fair value of technical provisions (LAT shortfall) in the net result IFRS, whilst any changes in LAT shortfall have been excluded from the net underlying result. This therefore increases the difference between NUR and net result IFRS.

  Given the complexity in valuation of derivatives it is not possible to fully eliminate all fair value movements from NUR. This could lead to distortion in comparability of figures between different periods. In addition to the impact of additional investment income from derivatives the increase of the NUR was also supported by ongoing re-risking activities, lower costs and lower interest expenses.

  Further differences between NUR and net result IFRS relate to the above mentioned one-off items (longevity reinsurance and DTA adjustment) that had a negative impact on the net result IFRS but were excluded from the NUR.

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About VIVAT

VIVAT NV is the holding company for, among others, SRLEV NV,VIVAT Schadeverzekeringen NV, Proteq Levensverzekeringen NV, ACTIAM NV and Zwitserleven PPI NV. VIVAT's subsidiaries are also active on the Dutch market with, among others, the Zwitserleven, Reaal and ACTIAM brands. A balance sheet total of EUR 56 billion (end of December 2018) makes VIVAT one of the largest insurers in the Netherlands. Anbang Group Holdings Co. Ltd., a full subsidiary of Anbang Insurance Group Co. Ltd, is the sole shareholder of VIVAT NV. For more information please visit www.vivat.nl.

Disclaimer

This press release is released by VIVAT NV and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to annual results 2018 of VIVAT NV as described above.

This press release exclusively contains factual information and must not be interpreted as an opinion or recommendation with regard to the purchase or sale of securities issued by VIVAT NV and/or one or more of its subsidiaries. This press release does not contain any value judgements or predictions with regard to the financial results of VIVAT NV and/or its subsidiaries. If you do not wish to receive any press releases from VIVAT, please send an email to info@vivat.nl.

This press release contains summary information only and does not purport to be comprehensive and is not intended to be (and should not be used as) the sole basis of any analysis or other evaluation and should be read in combination with the annual report 2018 of VIVAT NV.

As per December 31 2018 the same key accounting principles have been applied as per December 31 2017 for the annual report 2017 of VIVAT NV.

All figures in this document are unaudited.