

Press release

2 November 2016

This is a press release by NN Group N.V. ("NN Group"), pursuant to the provisions of Section 7 Paragraph 1 and Section 4 Paragraph 3 of the Decree on Public Takeover Bids (Besluit Openbare Biedingen Wft) (the "Decree") in connection with the intended public offer by NN Group for all the issued and outstanding ordinary shares in the capital of Delta Lloyd N.V. ("Delta Lloyd"). This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities. Any offer will be made only by means of an offer memorandum. This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, the United States, Canada or Japan or in any other jurisdiction in which such release, publication or distribution would be unlawful.

NN Group update on intention to make an all cash offer for Delta Lloyd

Following the announcement on 5 October 2016, NN Group today reconfirms its intention to make a public offer for all issued and outstanding ordinary shares of Delta Lloyd.

NN Group remains of the view that a combination of Delta Lloyd and the Dutch and Belgian activities of NN Group is financially and strategically compelling and beneficial to both companies' stakeholder groups. Since the initial public announcement of the proposed transaction, NN Group has had limited interaction with Delta Lloyd. NN Group continues to seek engagement on the intended offer with Delta Lloyd and will continue its discussions with relevant stakeholder groups.

A draft offer memorandum will be submitted to the AFM no later than 28 December 2016.

Other

To the extent permissible under applicable law or regulation, NN Group and its affiliates or brokers (acting as agents for NN Group or its affiliates, as applicable) may from time to time after the date hereof, and other than pursuant to the intended offer, directly or indirectly purchase, or arrange to purchase, ordinary shares in the capital of Delta Lloyd, that are the subject of the intended offer. To the extent information about such purchases or arrangements to purchase is made public in the Netherlands, such information will be disclosed by means of a press release to inform shareholders of such information, which will be made available on the website of NN Group. In addition, financial advisors to NN Group may also engage in ordinary course trading activities in securities of Delta Lloyd, which may include purchases or arrangements to purchase such securities.

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NN GROUP profile

NN Group is an international insurance and asset management company, active in more than 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).

General restrictions

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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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