

Amstelveen, 21 October 2021

Athora Netherlands and Cardano Group reach agreement on the sale of ACTIAM

Athora Netherlands N.V. ('Athora Netherlands') announces today that it has reached an agreement to sell its asset manager ACTIAM N.V. ('ACTIAM') to Cardano Group ('Cardano'). As part of this transaction, Athora Netherlands has entered into a long-term strategic partnership with Cardano, where Cardano will provide asset management services to the unit-linked business of Athora Netherlands.

The transaction is an important milestone in the execution of Athora Netherlands' strategy to focus on pension solutions, play to Athora Netherlands' strengths and further simplify the organisational structure. The transaction follows the transfer of the own account investments from ACTIAM to the Athora Netherlands Investment Office, in the first half of 2021. Sustainability will remain key within the strategy of Athora Netherlands and the company will stay fully committed to its award-winning investment policies and practices.

The sale of ACTIAM and the long-term partnership with Cardano, with a ten-year exclusivity period, are an important step in the reconfiguration of the asset management capabilities to optimally serve our life and pension customers with unit-linked solutions. Cardano's strong LDI (Liability Driven Investments) and advisory capabilities are highly complementary to ACTIAM's expertise in sustainable investment solutions. The business combination is expected to result in greater breadth and depth of asset management expertise and in turn improved services to all customers. At the same time, the long-term partnership between Athora Netherlands and Cardano draws on each party's strength and experience in the Dutch pension market, Athora Netherlands' having over 120 years of experience in providing pensions in a sustainable manner and Cardano being the pension funds' advisory and investment management specialist. This partnership will ultimately be beneficial for all of Athora Netherlands' and ACTIAM's stakeholders.

Jan de Pooter, CEO of Athora Netherlands: "We are pleased to have agreed on a ten-year partnership. In Cardano we see the ideal new owner for ACTIAM as this allows us to leverage on the combined knowledge in the field of pensions, it will enhance the service and product offering to our customers and it is an excellent new home for the employees of ACTIAM. On behalf of the Executive Board of Athora Netherlands, I would like to express our appreciation for the commitment, client focus and expertise of our ACTIAM colleagues and I am looking forward to continue our successful cooperation."

Harold Naus, CEO of Cardano Netherlands: "We are very pleased with this transaction. Sustainability and social impact are at the heart of Cardano's culture and the way we run our business. ACTIAM is a pure-play sustainable investor with an excellent track record, an excellent reputation and passionate employees with deep expertise. Together we optimally implement our ambition to offer sustainable total solutions to pension funds and other long-term investors, with which we maximise their financial and social results in the long term. The ten-year agreement with Athora Netherlands also gives us the opportunity to continue to use the joint expertise of ACTIAM and Cardano for Athora Netherlands' customers."

Frank Kusse, CEO of ACTIAM: "I am convinced that Cardano and ACTIAM fit together perfectly. The deal secures the expertise in impact investing and ESG-focused equity and fixed income asset management, while leveraging Cardano's leading expertise in investment advisory and risk management. I am also delighted that we will continue to manage the existing unit-linked investment portfolio of Athora Netherlands and will carry on providing our other clients with excellent and sustainable service for the long term."

Closing of the transaction is subject to customary conditions, including obtaining the necessary regulatory filings and approvals and consultation of the works council and is expected to take place in the first quarter of 2022.

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About Athora Netherlands

Athora Netherlands N.V. is the holding company for, among others, SRLEV N.V., Proteq Levensverzekeringen N.V., ACTIAM N.V. and Zwitserleven PPI N.V. Athora Netherlands' subsidiaries are also active on the Dutch market with, among others, the Zwitserleven, Reaal and ACTIAM brands. A balance sheet total of EUR 63 billion (end of June 2021) makes Athora Netherlands one of the largest insurers in the Netherlands. Athora Netherlands Holding Ltd. is the sole shareholder of Athora Netherlands N.V. All shares in Athora Netherlands Holding Limited are held by Athora Holding Ltd. For more information please visit www.athora.nl.

About Cardano

Founded in 2000, Cardano is a privately-owned, Anglo-Dutch, risk, advisory and investment management group focused on pensions and sustainability. Following completion of the acquisition, Cardano will comprise over 500 professionals based in London, Nottingham and Rotterdam. Our longstanding overarching purpose is to build trust in an uncertain world by fighting for a robust financial system and a fair pension system that benefit everyone. We aim to achieve this by providing security and helping people to achieve better, more secure financial outcomes; in a realistic and responsible way.

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