

a.s.r. changes management structure

As of 1 February 2019, a.s.r. will change its management structure. From this date, a.s.r.'s Executive Board will consist of three members: the CEO, the CFO, and a newly to be appointed third member. In addition, a Business Executive Committee (BEC) will be established which will consist of the members of the Executive Board, the Chief Risk Officer (CRO) and senior managers who will represent a number of business areas. As a result of the change, the existing Chief Operating Officer (COO) positions will disappear and as a result Karin Bergstein and Michel Verwoest will leave a.s.r.

a.s.r. has operated very successfully in the past few years but considers the change in management structure necessary in order to deliver on the next steps in implementing the recently announced strategy and objectives. With the establishment of the BEC, a.s.r. creates more direct involvement of the senior managers of the product lines in further strengthening a.s.r.'s innovative power. It will also enable a.s.r. to act decisively with respect to potential inorganic opportunities.

The BEC consists of the members of the Executive Board, the senior managers who represent a number of business areas and the CRO. The CRO also reports to the CEO and has an escalation possibility towards the Supervisory Board. The following business areas are represented in the BEC: Service Books (Individual Life & Funeral), Disability & Health Care, P&C, Mortgages, Pensions, Asset Management and Innovation & Digital.

Kick van der Pol, Chair of the Supervisory Board: 'a.s.r. is excellent shape. We delivered a successful IPO in 2016, we are financially healthy, we have strong market positions, are greatly valued by our customers and are increasingly appreciated for the role we play in society. In recent years we have been in a continuous dialogue about the strategic direction of our company and have concluded that, in order to also successfully implement our strategy and achieve our goals in the future, the management structure of a.s.r. needs to be adjusted. As a result we will change the composition and size of the Executive Board and introduce a BEC. As a result, the COO positions will disappear, and Karin Bergstein and Michel Verwoest have agreed to amicably leave the group and continue their careers outside a.s.r.'

Within a.s.r.'s Executive Board, Karin and Michel played an important role in a.s.r.'s recent transition. A number of successful acquisitions were made, a.s.r. has become more agile and efficient and has enhanced its cost discipline. And in addition, customer and employee satisfaction increased both. a.s.r. has become an organisation that serves as an example to many. We are very grateful to Karin and Michiel for this. They both have made very important contributions to the development of a.s.r. We wish them every success for the future.'

Karin Bergstein: 'After some wonderful years at a.s.r. it is time for the next phase in my career. I am proud to have been able to contribute to the transformation that a.s.r. has gone through. a.s.r. is a company where people enjoy working and customers receive an excellent, personal service. I am proud to see that in the new structure managers who have been part of my teams are now given more responsibility.'

Michel Verwoest: 'I feel privileged to have contributed to a.s.r.'s development. a.s.r. today is a company with very skilled, friendly and loyal employees, satisfied shareholders and last but not least, with customers who are becoming increasingly satisfied and who recognize that a.s.r. really wants to 'help by doing'. I hope that a.s.r. will continue on its sustainable course and I will continue to follow it with great interest and pride.'

Jos Baeten, CEO of a.s.r.: 'We owe it in particular to Karin and Michel that we have been able to retain excellent senior managers and are able to give them the opportunity to further develop in recent years. With the development that they and a.s.r. have gone through, we are now ready for the next phase. The new BEC ensures that we can directly involve the knowledge and skills of our senior management responsible for specific business areas in the decision-making process at board level. Whilst part of industry in motion, it is of great importance that a.s.r. can respond quickly to opportunities that arise and efficiently anticipate constantly changing customer needs.'

The new member of the Executive Board will be announced as full clarity on this has been achieved.

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About ASR Nederland N.V.

ASR Nederland N.V. (a.s.r.) has been an insurer since 1720 and ranks among the top 3 insurers in the Netherlands. a.s.r. offers products and services in the fields of insurance, pensions and banking to consumers and SMEs via the labels a.s.r., De Amersfoortse, Ditzo, Ardanta and Europeesche Verzekeringen. In addition, a.s.r. is active as an asset manager for third parties, mainly in the public sector. a.s.r. has been listed on Euronext Amsterdam since June 2016 and has been included in the AEX Index since 19 March 2018. For more information, please visit www.asrnederland.nl.

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