

PRESS RELEASE

Utrecht, 25 April 2019

a.s.r. issues € 500 million subordinated 30NC10 Tier 2 bond

ASR Nederland N.V. (a.s.r.) today successfully launched and priced a € 500 million subordinated Tier 2 capital instrument. The bond was priced at 300 basis points over the 10 year mid-swap rate, with a fixed rated coupon of 3.375%. The bond has a scheduled maturity date at 2049 and is first callable on the date falling 3 months prior to the first reset date of 2 May 2029.

The final orders totalled more than € 5 billion, demonstrating the widespread support from investors for a.s.r. The securities were placed primarily with fund managers, insurers and specialist funds across Europe.

Chris Figeo, CFO: 'Today a.s.r. successfully placed a Tier 2 Solvency II qualifying capital instrument, while maintaining ample headroom in all capital tiers and a very strong financial flexibility. The coupon reflects the strong confidence of the investment community in our company. With this transaction, a.s.r. further established its name in the hybrid debt capital market. We thank our investors for their ongoing support and trust in a.s.r.'

Investor Relations

T: +31 (0)30 – 257 8600

E: ir@asr.nl

www.asrnl.com

+++++

About a.s.r.

ASR Nederland N.V. (a.s.r.) is one of the top three insurance companies in the Netherlands. a.s.r. offers insurance, pension and mortgages to consumers and SMEs. a.s.r. is also active as a fiduciary asset manager. a.s.r. is listed on Euronext Amsterdam and is included in the AEX index. For more information, please visit www.asrnl.com.

NOT FOR PUBLICATION OR DISTRIBUTION IN THE UNITED STATES OR ANY OTHER JURISDICTION IN VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.

This press release shall not constitute an offer to purchase or the solicitation of an offer to purchase, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the relevant securities laws of any such jurisdiction. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the 'US Securities Act') and are subject to certain United States tax law requirements. The securities may not be offered, sold or delivered in the United States absent registration or an applicable exemption from the registration requirements under the US Securities Act.

Disclaimer

The terms of this disclaimer ('Disclaimer') apply to this press release of ASR Nederland N.V. and all ASR legal vehicles and businesses operating in the Netherlands ('ASR Nederland'). Please read this Disclaimer carefully.

ASR Nederland has taken all reasonable care in the reliability and accurateness of this press release. Nevertheless, it is possible that information contained in this message is incomplete or incorrect. The information in this press release may also be (partly) based on beliefs, assumptions and expectations of future performance, taking into account information that was available to ASR Nederland at the moment of drafting of this document ASR Nederland warns that the information could entail certain risks and uncertainties, as also referred to in the Risk Factors section in recent public disclosures made by ASR Nederland, so that the actual results of ASR Nederland could differ from the information in this document. ASR Nederland does not accept liability for any damages resulting from this press release in case the information in this press release is incorrect or incomplete.