

# Press release

Utrecht, 16 September 2019, 14.00 CET

## **a.s.r. announces intention to tap existing Restricted Tier 1 capital instrument**

**Today, ASR Nederland N.V. ('a.s.r.') announced the intention, subject to market conditions, to issue € 200 million Restricted Tier 1 ('RT1'). In connection with the proposed RT1 issue, the company has also announced a consent solicitation to amend terms of the outstanding 4.625% RT1 issue (XS1700709683) (the 'Existing RT1') in order to make this new RT1 issue fungible with the Existing RT1. If the consent is passed, the prospective new RT1 issue will bring the original issue to a notional size of EUR 500 million.**

The new RT1 issue will have the same terms and conditions as the Existing RT1 with the aim to be fully fungible with the Existing RT1 and is expected to be rated BB+ by S&P. The RT1 structure features a loss absorption in the form of equity conversion linked to compliance with a.s.r.'s regulatory capital requirement. The net proceeds of the issue will be used for general corporate purposes.

Chris Figeo, CFO: 'a.s.r. is committed to responsible financial management with regards to both the level as the composition of the capital base. This intended tap on the Existing RT1 is another example of this. The additional € 200 million issue will bring the existing RT1 to a benchmark size in line with our Tier 2 issues and will enhance its liquidity. This transaction underscores our financial flexibility with ample headroom in all tiering categories.'

A full disclosure of the terms and conditions is available in the prospectus.

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 RT1 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.

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### **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, entrepreneurs and businesses. 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](http://www.asrnl.com).

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All figures in this document are unaudited. All amounts quoted in these financial statements are in euros and rounded to the nearest million, unless otherwise indicated. Calculations are made using unrounded figures. As a result rounding differences can occur.

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