

Press release

**brand
new
DAY**

a.s.r.
de nederlandse
verzekerings
maatschappij
voor alle
verzekeringen

Utrecht, 26 August 2020

a.s.r. to obtain 100 percent interest in Brand New Day IORP

ASR Nederland N.V. (a.s.r.) and Brand New Day Houdstermaatschappij N.V. (Brand New Day) have agreed that a.s.r. is to acquire Brand New Day's 50% interest in Brand New Day Premiepensioeninstelling N.V. (Brand New Day IORP). a.s.r. already has a 50% interest in Brand New Day IORP and with this acquisition will become the full owner. With this transaction, a.s.r. strengthens its position in the Dutch pension market and fulfils its ambition to grow as a provider of 'capital light' pension solutions. Brand New Day thus strengthens the equity of its bank and will fully focus on the retail pension market with its bank.

Brand New Day IORP was founded in 2011 and is a major and rapidly growing player in the field of pensions in the Netherlands. The company serves approximately 5,800 employers with 145,000 participants in pension schemes. Assets under management amounted to € 989 million as at the end of 2019. Brand New Day IORP is established in Amsterdam and employs 52 FTEs. All employees will join a.s.r. after the takeover and the IORP will be renamed in due course.

Jos Baeten, a.s.r.'s CEO: 'This acquisition is in line with our strategy and with a.s.r.'s intention to use capital for sustainable value creation. It offers us the opportunity to strengthen our expertise and expand our pension offering in the SME market. This step increases a.s.r.'s market share to approximately 15% in the Dutch market for defined contribution plans and offers an attractive proposition for advisers, employers and employees. The customers of Brand New Day IORP, both employers and all pension plan participants, can be confident that a.s.r.'s services and solid operational management will continue unabated. Finally, I would like to extend a warm welcome to the new colleagues at Brand New Day IORP.'

Kalo Bagijn, founder and CEO of Brand New Day: 'We regret ending our participation in the IORP, as, from 2011, we have built it from scratch into one of the largest and most profitable IORP's in the Netherlands. We are proud of that. But as an entrepreneur you have to make choices. As we are growing fast with our bank we see many opportunities for the future with our individual pension products, in the Netherlands and other countries in Europe. We will focus entirely on that after the sale of our collective activities.'

This transaction meets the strict financial criteria a.s.r. sets for acquisitions. The closing of the acquisition is expected to take place in the first half of 2021 and the implementation of the acquisition is expected to be completed in 2023. The transaction is still subject to the approval of the Authority for Consumer Markets (ACM). a.s.r.'s works council has already made a positive recommendation for this acquisition.

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About a.s.r.

ASR Nederland N.V. (a.s.r.) ranks among the top 3 insurers in the Netherlands. a.s.r. offers products and services in the fields of insurance, pensions and mortgages for consumers, self-employed persons and companies. In addition, a.s.r. is active as an asset manager for third parties. a.s.r. has been listed on Euronext Amsterdam and is included in the AEX Index. For more information, please visit www.asrnederland.nl.

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