

Press release

Utrecht, 1 April 2021

a.s.r. completes acquisition of Brand New Day IORP

ASR Nederland N.V. (a.s.r.) has completed the acquisition of Brand New Day Premiepensioeninstelling N.V. (Brand New Day IORP). All conditions attached to the acquisition have been met. 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 efficient pension solutions.

In August 2020, a.s.r. and Brand New Day Houdstermaatschappij N.V. agreed that a.s.r. would acquire the remaining 50% interest of Brand New Day in the IORP of Brand New Day. a.s.r. already had a 50% interest in the IORP of Brand New Day and with this acquisition becomes the full owner of the occupational pensions joint venture.

The joint venture between a.s.r. and Brand New Day was established in 2011 and is an important and fast-growing player in the field of pensions in the Netherlands. More than 6,500 employers with 165,000 employees have opted for a pension scheme operated by the Brand New Day IORP. Assets under management amounted to over € 1.4 billion at the end of 2020. The employees of the Brand New Day IORP (53 FTE) will join a.s.r. as a result of this acquisition. With the completion of this acquisition, Jan Willem Hoitsma's role as CEO and director of the IORP comes to an end. He continues his future outside the IORP. In time, Brand New Day IORP will continue under a different name.

Jos Baeten, CEO of a.s.r.: '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 of the Brand New Day IORP at a.s.r.'

Kalo Bagijn, founder and CEO of Brand New Day: 'The sale of the IORP fits into our history of entrepreneurship. In addition to the sale of the IORP, last month we also discontinued our life insurance business in order to focus with our bank on the retail market for savings and investments for later. We are selling the IORP with mixed feelings. We regret to say goodbye to all our wonderful colleagues with whom we have built up a relationship, and we are proud of the IORP's success. But we are also convinced that by making this 'kill your darlings' choice, we will accelerate Brand New Day's growth in the coming years.'

Media relations

Jordi van Baardewijk
T: +31 (0)6 51 26 63 59
E: jordi.van.baardewijk@asr.nl
www.asrnl.com

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.) 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 employers. In addition, a.s.r. is active as an asset manager for third parties. a.s.r. is listed on Euronext Amsterdam and is included in the AEX Index. For more information, please visit www.asrnl.com.

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