

Press release

Utrecht, the Netherlands, 28 May, 2025

Accrued pensions of Stichting Pensioenfonds BAT to a.s.r.

ASR Nederland N.V. (a.s.r.) and Stichting Pensioenfonds BAT (SPBAT) have reached an agreement to insure SPBAT's pension obligations with a.s.r.'s subsidiary Aegon Levensverzekering N.V.

SPBAT has approximately 2,200 participants and an asset portfolio of approximately € 600 million. Through this transaction, all participants will receive a lifelong guaranteed pension that is annually increased with European inflation.

Willem van den Berg, COO Life at a.s.r., says: 'This transaction demonstrates that a.s.r. offers attractive options for taking over accrued pensions at pension funds. It aligns with a.s.r.'s ambitions to further expand its leading position in the Dutch pension market. I am pleased that the board of SPBAT has chosen a.s.r. and that we can provide all participants with the certainty of a lifelong indexed pension.'

Johan van Dulst, chair of SPBAT, adds: 'With this decision we give our participants maximum security and full indexation on their pension, which is also future-proof. SPBAT and all its stakeholders are proud and extremely satisfied with the unique results achieved. a.s.r. is a stable and reliable party. We are confident that it manages our participants' pensions well.'

SPBAT has already informed its participants about this decision.

The agreement with SPBAT is a.s.r.'s third pension transaction in recent months. At the end of last year, a.s.r. also took over the accrued pensions of Pensioenfonds Coram and recently those of Pensioenfonds Tandartsen en Tandarts-specialisten (SPT). The collective value transfer of SPT's pensions (approximately € 1.6 billion) took place at the end of April, and beneficiaries have already been receiving their pensions via a.s.r. since May.

Media relations

Alexander Kuipers
Tel: +31 (0)6 23 41 77 56
Email: a.kuipers@asr.nl

www.asrnl.com

Investor relations

Tel: +31 (0)30 – 257 8600
Email: ir@asr.nl

www.asrnl.com

About a.s.r.

ASR Nederland N.V. (a.s.r.) is the second-largest insurer in the Netherlands. a.s.r. helps its customers share risks and build up capital for the future. We do this with services and products that are good for today, tomorrow and always, in the fields of insurance, pensions and mortgages for consumers, businesses and employers. a.s.r. is also 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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