

Press release

Utrecht, the Netherlands, 8 January 2026, 08.00 CET

a.s.r. acquires insurance activities Bovemij and enters into strategic partnership with BOVAG

ASR Nederland N.V. (a.s.r.) has reached an agreement with BOVAG on the full acquisition of all insurance activities of Bovemij N.V. (Bovemij). Customers will continue to receive advice and distribution of insurance products through the trusted Bovemij and ENRA brands. To facilitate this, BOVAG and a.s.r. will each hold a 50% stake in a new to be established joint venture.

Bovemij specialises in insurance and additional services for the mobility sector and has been active since 1963. The gross written premiums of the insurance activities in 2024 amounted to circa € 400 million.

The acquisition of Bovemij's insurance activities aligns with a.s.r.'s strategy to grow organically and through targeted acquisitions. With this transaction, a.s.r. strengthens its position as a non-life insurer and secures a strong position in the mobility sector with the well-established Bovemij and ENRA brands, trusted by entrepreneurs and consumers for decades.

For Bovemij and ENRA customers, the acquisition by a.s.r. means greater expertise and capacity to meet the growing demand for tailored insurance solutions in a rapidly changing mobility market, while maintaining the familiar service and brand names Bovemij and ENRA. This ensures customers are better served with specialised, future-proof insurance solutions for the mobility sector. The continued involvement of BOVAG guarantees sector-specific knowledge and a strong connection to the practical needs of mobility businesses.

Key elements of the transaction:

- a.s.r. acquires 100% of Bovemij's insurance activities, representing a premium volume of circa € 400 million.
- Customers will continue to receive advisory and distribution services for insurance products under the trusted Bovemij and ENRA labels.
- For the distribution of insurance products, a.s.r. and BOVAG will establish a joint venture in which both parties will hold a 50% stake.
- The purchase price amounts to € 185 million and will be paid in cash by a.s.r.
- The impact of the transaction on a.s.r.'s Solvency II ratio is expected to be circa 3.5%-points.
- The transaction exceeds the minimum return requirement of >12% on invested capital.
- Completion of the transaction is expected in the second half of 2026 (subject to regulatory approvals).

Jos Baeten, CEO of a.s.r.: 'We are pleased with this transaction, which fits within our growth strategy and enables a sustainable partnership with BOVAG. Bovemij is a strong player with a rich history and extensive expertise in mobility. Together, we can serve our customers even better with innovative products and services. For employees, this represents an opportunity to combine knowledge and experience and jointly build a future-proof organisation. We look forward to welcoming Bovemij's employees and customers to a.s.r. in the near future.'

Christianne van der Wal, Chair of BOVAG: 'This strategic partnership is an important step for the mobility sector. By bringing the knowledge, experience and strengths of BOVAG and a.s.r. together, we create a solid foundation for sustainable growth and innovative solutions for our members. We recognise that this change will have an impact on colleagues at Bovemij Group. Together, we will ensure a careful transition.'

The acquisition is subject to approval by the Netherlands Authority for Consumers and Markets, obtaining a declaration of no objection from De Nederlandsche Bank, and the advisory process of the works councils.

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About Bovemij Group

Bovemij Group is the leading specialist in the mobility sector. Since its founding in 1963 by BOVAG, Bovemij has been supporting mobility businesses with solutions that work. The group comprises four strong brands: Bovemij Verzekeringen (car and garage insurance), ENRA (bicycle and e-bike insurance), RDC (data services) and Autotrust (extended warranties). For more information, visit <http://www.bovemijgroup.nl>

About BOVAG

BOVAG is a trade association representing more than 8,000 entrepreneurs active in the mobility sector. Its members include businesses specialising in passenger cars, classic cars, commercial vehicles and trucks, two-wheelers, caravans, trailers, engine overhaul, car rental and car sharing, car washing and detailing, driver training, automotive damage repair and fuel stations. In addition, BOVAG serves as a quality mark for customers of these businesses. BOVAG members ensure that customers can enjoy their mobility with confidence and peace of mind. And mobility comes in many forms – from bicycles to caravans and from cars to scooters.

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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