

# Press release

Utrecht, the Netherlands, 26 March 2025, 16.15 CEST

## **a.s.r. issues € 500 million subordinated Restricted Tier 1 capital securities**

**ASR Nederland N.V. (a.s.r.) has successfully priced € 500 million perpetual subordinated Restricted Tier 1 capital securities (“New Securities”). The New Securities were priced with a fixed rate coupon of 6.5% per annum (payable semi-annually) until 2 October 2035 (the “first reset date”). The New Securities are callable at par during the six months period up to the first reset date and on each interest payment thereafter.**

The new securities attracted orders of more than € 1.2 billion with participation from more than 100 international investors, demonstrating the widespread support for a.s.r. from institutional fixed-income investors. The net proceeds from the issue of the new Securities will be applied for general corporate purposes (which may include, without limitation, the refinancing of existing debt including callable capital securities). The New Securities feature loss absorption in the form of temporary write-down subject to conditions as reflected in the offering memorandum and will qualify as restricted Tier 1 Own Funds. The New Securities are expected to be rated by S&P (BB+) and will be listed on Euronext Dublin (ISIN: XS3011202655).

Ewout Hollegien, CFO at a.s.r.: ‘Today, a.s.r. successfully placed a € 500 million issuance of Restricted Tier 1 securities. The issuance of this benchmark-size issue and the repurchase of the Tier 2 bond with a first call date in September 2025, optimises our capital structure and enhances our financial flexibility even further. We thank our investors for their ongoing support and trust in a.s.r.’

The final offering circular, when published, will be available on: <https://www.asrnl.com/investor-relations/debt-securities>.

a.s.r. has mandated HSBC as Sole Global Coordinator and Barclays, BNP Paribas, BofA Securities, Coöperatieve Rabobank and HSBC to act as Joint Lead Managers and Joint Dealer Managers on the transaction.

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### **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](http://www.asrnl.com).

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation (Regulation 596/2014).

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Some of the statements in this document are not (historical) facts, but are 'forward-looking statements' ('Statements'). The Statements are based on our beliefs, assumptions and expectations of future performance, taking into account information that was available to ASR Nederland at the moment of drafting of the document. The Statements may be identified by words such as 'expect', 'should', 'could', 'shall' and similar expressions. The Statements can change as a result of possible events or factors. ASR Nederland warns that the Statements could entail certain risks and uncertainties, so that the actual results, business, financial condition, results of operations, liquidity, investments, share price and prospects of ASR Nederland could differ materially from the Statements.

The actual results of ASR Nederland could differ from the Statements, because of: (1) changes in general economic conditions; (2) changes of conditions in the markets in which ASR Nederland is engaged; (3) changes in the performance of financial markets in general; (4) changes in the sales of insurance and/or other financial products; (5) the behavior of customers, suppliers, investors, shareholders and competitors; (6) changes in the relationships with principal intermediaries or partnerships or termination of relationships with principal intermediaries or partnerships; (7) the unavailability and/ or unaffordability of reinsurance; (8) deteriorations in the financial soundness of customers, suppliers or financial institutions, countries/states and/or other counterparties; (9) technological developments; (10) changes in the implementation and execution of ICT systems or outsourcing; (11) changes in the availability of, and costs associated with, sources of liquidity; (12) consequences of a potential (partial) termination of the European currency: the Euro or the European Union; (13) changes in the frequency and severity of insured loss events; (14) catastrophes and terrorist related events; (15) changes affecting mortality and morbidity levels and trends and changes in longevity; (16) changes in laws and regulations and/or changes in the interpretation thereof, including without limitation IFRS and taxes; (17) changes in the policies of governments and/or regulatory- or supervisory authorities; (18) changes in ownership that could affect the

future availability of net operating loss, net capital and built-in loss; (19) changes in conclusions with regard to accounting assumptions and methodologies; (20) adverse developments in legal and other proceedings and/or investigations or sanctions taken by supervisory authorities; (21) risks related to mergers, acquisitions, and divestments (22) other financial risks such as currency movements, interest rate fluctuations, liquidity, and credit risks could influence future results and (23) the other risks and uncertainties detailed in the Risk Factors section contained in recent public disclosures made by ASR Nederland.

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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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