



PRESS RELEASE ACHMEA REINSURANCE

Achmea Reinsurance sponsors new €100 million cat bond Windmill II Re providing cover for European windstorm

- Achmea Reinsurance returns to the insurance-linked-securities (ILS) market with a €100 million cat bond providing cover for European windstorm on an ultimate net loss, per occurrence basis.
- This transaction is Achmea Reinsurance's third sponsored cat bond and the first under Rule 144A of the US Securities Act.

Achmea Reinsurance Company N.V. has entered into a four-year reinsurance agreement with Windmill II Re DAC, a special purpose vehicle incorporated in Ireland, providing per occurrence cover in respect of losses from European windstorms originating from Achmea's non-life insurance companies Achmea Schadeverzekeringen N.V. and N.V. Hagelunie.

Windmill II Re DAC has issued a single tranche of notes in an amount of €100 million in order to fund its obligations to Achmea Reinsurance Company N.V. under the reinsurance agreement. The transaction forms part of the overall catastrophe reinsurance purchase by Achmea Reinsurance and diversifies Achmea's sources of protection against catastrophes and provides a multi-year period of protection running from July 2020 to June 2024. The transaction was upsized from an initial announcement size of €80 million, and the notes were priced at a spread of 4.00% which is below the initial spread guidance.

Ewoud Bom, managing director of Achmea Reinsurance stated:

"We chose to return to the ILS market with the Windmill II Re issuance under the 144A rule to further diversify our access to reinsurance capacity worldwide and to broaden our relationships with capital market investors. We are very pleased with the reception this new issuance has received from investors, which confirms the mutual benefit of our strategy to transfer part of our risk to the capital market that we started in 2013 with our first cat bond issuance."

For more information:

Media Relations

Viola Teepe

T: +31 6 10 77 55 68

E: viola.teepe@achmea.nl

Investor Relations

Hans Duine

T +31 6 82 10 50 97

E: hans.duine@achmea.nl

E: investors@achmea.com

About Achmea

Achmea is the parent company of strong insurance brands such as Centraal Beheer, Interpolis and Zilveren Kruis. Together they form the largest insurance group in the Netherlands. Achmea has a cooperative background and balances the interests of customers, partners, employees and shareholders. In addition to the Netherlands, Achmea is also active in Turkey, Greece, Slovakia, Australia and Canada.

www.achmea.nl

About Achmea Reinsurance

Achmea Reinsurance is the competence centre in the field of reinsurance of Achmea.

As group reinsurer, Achmea Reinsurance has three roles: advisor, risk carrier and reinsurance buyer. Achmea Reinsurance primarily serves Achmea group companies. These are the legal entities Achmea Schadeverzekeringen N.V., Achmea Pensioen- en Levensverzekeringen N.V., N.V. Hagelunie and the non-Dutch operating companies. As risk carrier, Achmea Reinsurance also offers reinsurance to a selected number of third parties to further diversify our book of business and enhance the profitability of Achmea.

www.achmeareinsurance.com

NOTES TO EDITORS

Rule 144A offerings are offerings of securities conducted on a private placement basis for the purposes of the U.S. Securities Act of 1933, as amended (the "Securities Act") and that limit initial distribution and secondary sales of the securities to entities that are Qualified Institutional Buyers as defined in Rule 144A under the Securities Act. The offering of securities in a Rule 144A offering does not require registration of the issuer or the securities with the U.S. Securities Exchange Commission.

Catastrophe bond transactions provide sponsoring insurers and reinsurers protection against catastrophe risks through the release to the sponsor of a portion or the whole principal amount upon the occurrence of pre-defined events (namely triggers). Triggers can be determined in different ways: an indemnity trigger provides for payment once the sponsor's losses generated by a specific natural event (typically) are higher than a certain specified amount provided for in the terms of the transaction.

NO OFFER

This communication does not constitute or form part of any offer or invitation to sell or issue or any solicitation of any offer to purchase or subscribe for the securities mentioned herein in any jurisdiction. The securities mentioned herein have not been, and will not be, registered under the Securities Act, and may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act. Windmill II Re DAC and the securities mentioned are not and will not be registered under the U.S. Investment Company Act of 1940, as amended.

NO DUTY TO UPDATE

Achmea Reinsurance Company N.V. assumes no obligation to update any information contained herein.