

Press release

10 February 2021

NN Group nominates Supervisory Board members

The Supervisory Board of NN Group N.V. has decided to nominate Cecilia Reyes and Rob Lelieveld for appointment as members of NN Group's Supervisory Board for a term of four years. These nominations have been made with the intention to further strengthen the composition of the Supervisory Board.

Cecilia Reyes

Cecilia Reyes (1959, Filipino/Swiss) has over thirty years of experience in international insurance and financial markets, and brings solid knowledge and experience on investment management and risk management. Among other roles, she was Group Chief Risk Officer, Group Chief Investment Officer and member of the Executive Committee at Zurich Insurance Group Ltd. Currently she is a non-executive director and member of the Risk and Capital Committee and the Remuneration Committee at Standard Life Aberdeen plc. If appointed, Cecilia will also be appointed as a member of the NN Group Supervisory Board Remuneration Committee and Risk Committee.

Rob Lelieveld

Rob Lelieveld (1962, Dutch) is EY Netherlands' Managing Partner Assurance and member of the board of directors of EY Netherlands. In the past thirty years he has served as an auditor for many corporates across sectors, with a primary focus on the insurance industry. He has a profound understanding of the regulatory framework and of corporate governance. If appointed, Rob Lelieveld will also be appointed as a member of the NN Group Supervisory Board Audit Committee and Nomination & Corporate Governance Committee.

The proposals to appoint Cecilia Reyes and Rob Lelieveld have been approved by the Dutch Central Bank (DNB) and are supported by the Central Works Council of NN Group. The proposals for appointment will be submitted for adoption at the annual general meeting, to be held on 20 May 2021 (AGM). If approved, the appointment of Cecilia Reyes will become effective immediately, and the appointment of Rob Lelieveld will become effective 1 September 2021.

Further information will be included in the convocation for the AGM, which will be available from 7 April 2021 at www.nn-group.com.

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NN Group profile

NN Group is an international financial services company, active in 18 countries, with a strong presence in a number of European countries and Japan. With all its employees, the Group provides retirement services, pensions, insurance, investments and banking to approximately 18 million customers. NN Group includes Nationale-Nederlanden, NN, NN Investment Partners, ABN AMRO Insurance, Movir, AZL, BeFrank and OHRA. NN Group is listed on Euronext Amsterdam (NN).

Important legal information

Elements of this press release contain or may contain information about NN Group N.V. within the meaning of Article 7(1) to (4) of EU Regulation No 596/ 2014 (Market Abuse Regulation).

Certain of the statements contained herein are not historical facts, including, without limitation, certain statements made of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation: (1) changes in general economic conditions, in particular economic conditions in NN Group's core markets, (2) the effects of the Covid-19 pandemic and related response measures, including lockdowns and travel restrictions, on economic conditions in countries in which NN Group operates, on NN Group's business and operations and on NN Group's employees, customers and counterparties (3) changes in performance of financial markets, including developing markets, (4) consequences of a potential (partial) break-up of the euro or European Union countries leaving the European Union, (5) changes in the availability of, and costs associated with, sources of liquidity as well as conditions in the credit markets generally, (6) the frequency and severity of insured loss events, (7) changes affecting mortality and morbidity levels and trends, (8) changes affecting persistency levels, (9) changes affecting interest rate levels, (10) changes affecting currency exchange rates, (11) changes in investor, customer and policyholder behaviour, (12) changes in general competitive factors, (13) changes in laws and regulations and the interpretation and application thereof, (14) changes in the policies and actions of governments and/or regulatory authorities, (15) conclusions with regard to accounting assumptions and methodologies, (16) changes in ownership that could affect the future availability to NN Group of net operating loss, net capital and built-in loss carry forwards, (17) changes in credit and financial strength ratings, (18) NN Group's ability to achieve projected operational synergies, (19) catastrophes and terrorist-related events, (20) adverse developments in legal and other proceedings and (21) the other risks and uncertainties contained in recent public disclosures made by NN Group.

Any forward-looking statements made by or on behalf of NN Group speak only as of the date they are made, and, NN Group assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason.

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