

Press release

29 March 2021

Nationale-Nederlanden Life publishes 2020 Annual Report

Nationale-Nederlanden Levensverzekering Maatschappij N.V. (Nationale-Nederlanden Life) has published its 2020 Annual Report. The report provides extensive information on its strategy, business, financial performance and governance.

The annual report is available for download [here](#).

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Nationale-Nederlanden

Nationale-Nederlanden is a financial services provider that serves approximately five million retail and corporate customers in the Netherlands. Our employees are committed to helping people secure their financial futures every day. Nationale-Nederlanden has provided insurance, pensions and banking products since the nineteenth century. Nationale-Nederlanden is part of NN Group, which provides retirement services, pensions, insurance, investments and banking to approximately 20 million customers internationally. NN Group N.V. is listed on Euronext Amsterdam (NN).

Important legal information

Nationale-Nederlanden Life's Annual accounts are prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("IFRS-EU") and with Part 9 of Book 2 of the Dutch Civil Code.

Certain of the statements in this 2020 Annual Report 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 Leven'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 Leven operates, on NN Leven's business and operations and on NN Leven'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 Leven of net operating loss, net capital and built-in loss carry forwards, (17) changes in credit and financial strength ratings, (18) NN Leven'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 detailed in the Risk management section and/or contained in recent public disclosures made by NN Group and/or related to 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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