

Press release

31 August 2022

NN Group announces stock fraction for 2022 interim dividend and repurchase of shares to neutralise stock dividend

As announced on 11 August 2022, NN Group shareholders were given the option to receive the interim dividend for 2022 of EUR 1.00 per ordinary share either in cash or in ordinary shares.

Shareholders who have elected to receive the interim dividend in shares will receive one NN Group N.V. ordinary share for every 40.55 ordinary shares held. The stock fraction is based on the volume-weighted average price of EUR 40.5479 for NN Group shares on Euronext Amsterdam for the five trading days from 25 August 2022 up to and including 31 August 2022. Any remaining stock fractions will be paid in cash. The stock and cash dividend are approximately equal in value. For shareholders that have not made a choice during the election period, the dividend will be paid in cash.

Shareholders representing approximately 44.76% of the outstanding number of shares have elected to receive the interim dividend in ordinary shares. Consequently, 3,237,558 ordinary shares will be delivered from NN Group treasury shares.

NN Group will neutralise the dilutive effect of the stock dividend through the repurchase of ordinary shares for a total amount of EUR 131 million, equivalent to the value of the stock dividend. These share buybacks will be executed by financial intermediaries under a share buyback programme which is expected to end no later than 31 October 2022. The shares will be repurchased at a price that does not exceed the last independent trade or the highest current independent bid on the relevant trading platform. The share buyback programme will be executed within the limitations of the existing authority granted by the General Meeting on 19 May 2022, and will be performed in compliance with the safe harbour provisions for share buybacks. NN Group intends to cancel any repurchased NN Group shares under the programme unless used to cover obligations under share-based remuneration arrangements or to deliver stock dividend.

This programme is in addition to the existing share buyback programmes for a total amount of EUR 1.0 billion that were announced on 17 February 2022. NN Group reports on the progress of the share buyback programmes on its corporate [website](#) on a weekly basis.

Payment of the dividend in cash, after deduction of withholding tax if applicable, or payment of the dividend in the form of ordinary shares, as well as settlement of fractions in cash will take place on 7 September 2022.

For further information: [dividend policy and dividend history](#)

Press enquiries NN Group

Media Relations

+31 (0) 6 53603065

mediarelations@nn-group.com

Investor enquiries NN Group

Investor Relations

+31 88 670 6647

investor.relations@nn-group.com

NN Group profile

NN Group is an international financial services company, active in 11 countries, with a strong presence in a number of European countries and Japan. With all its employees, the Group provides retirement services, pensions, insurance, banking and investments to approximately 18 million customers. NN Group includes Nationale-Nederlanden, NN, ABN AMRO Insurance, Movir, AZL, BeFrank, OHRA and Woonnu. NN Group is listed on Euronext Amsterdam (NN).

Important legal information

All figures in this document are unaudited. Small differences are possible in the tables due to rounding. 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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