

Press release

NN Group prices its green debt offering of EUR 1 billion of subordinated notes

25 April 2023

NN Group today announces that it has priced EUR 1 billion of subordinated notes (the “Notes”). It is the second issuance under NN Group’s Sustainability Bond Framework, which was established in February 2022 with the aim to finance green and social projects.

The Notes have a maturity of 20.5 years and are first callable after 10.5 years, subject to redemption conditions. The coupon is fixed at 6.00% per annum until the first reset date on 3 November 2033 and will be floating thereafter. The Notes are expected to qualify as Tier 2 regulatory capital. The Notes are expected to be rated by Standard & Poor’s (BBB-) and Fitch (BBB+) and will be listed on Euronext Amsterdam (ISIN: XS2616652637).

An amount equivalent to the net proceeds from the issue of the Notes will be applied for financing and/or re-financing of specified green projects and/or activities in accordance with certain prescribed eligibility criteria as further described in NN Group N.V.’s Sustainability Bond Framework and for the repayment of some of the Group’s existing indebtedness.

The Notes are issued under the EUR 7,500,000,000 Debt Issuance Programme of NN Group N.V. for which the base prospectus dated 9 June 2022 as supplemented on 19 August 2022 and 24 April 2023 (the “Base Prospectus”) is available on www.nn-group.com.

Press enquiries NN Group

Media Relations

+31 6 30382911

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 20 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. The section headed "Risk Factors" in the Base Prospectus contains the factors that could affect NN Group's future performance and the industry in which NN Group operates. There may be additional material risks that are currently not considered to be material or of which NN Group is unaware.

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.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities. The securities described herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "US Securities Act"). The securities may not be offered, sold or delivered in the United States absent registration or an applicable exemption from the registration requirements under the U.S. Securities Act. There will be no public offering of the securities in the United States. The offer of securities referred to in this communication was limited in the European Economic Area and the United Kingdom to qualified investors only.

The securities described herein are subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to a U.S. person, except in certain transactions permitted by U.S. tax regulations. Terms used in this paragraph have the meanings given to them by the U.S. Internal Revenue Code of 1986, as amended and regulations thereunder.