

Press release

18 September 2023

NN Group announces stock fraction for 2023 interim dividend and repurchase of shares to neutralise stock dividend

As announced on 29 August 2023, NN Group shareholders were given the option to receive the interim dividend for 2023 of EUR 1.12 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 32.37 ordinary shares held. The stock fraction is based on the volume-weighted average price of EUR 36.2513 for NN Group shares on Euronext Amsterdam for the five trading days from 12 September 2023 up to and including 18 September 2023. 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 47.20% of the outstanding number of shares have elected to receive the interim dividend in ordinary shares. Consequently, 4,028,308 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 146 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 29 November 2023. 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 2 June 2023, 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 programme for a total amount of EUR 250 million that was announced on 16 February 2023. 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 25 September 2023.

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 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) operational and IT risks, such as system disruptions or failures, breaches of security, cyber-attacks, human error, changes in operational practices or inadequate controls including in respect of third parties with which we do business, (21) risks and challenges related to cybercrime including the effects of cyberattacks and changes in legislation and regulation related to cybersecurity and data privacy, (22) business, operational, regulatory, reputation and other risks and challenges in connection with ESG related matters and/or driven by ESG factors including climate change, (23) the inability to retain key personnel, (24) adverse developments in legal and other proceedings and (25) the other risks and uncertainties contained in recent public disclosures made by NN Group.

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