

## NN Group announces maximum acceptance amount for tender offer for subordinated notes

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NN Group today announces, with reference to the tender offer (as described in the tender offer memorandum dated 4 March 2024 (the "**Tender Offer Memorandum**")) in respect of the EUR 750 million Fixed to Floating Rate Undated Subordinated Notes (ISIN: XS1076781589) issued by NN Group N.V. (the "**Notes**") (such invitation, the "Offer") that, following the pricing of the New Securities to be issued by NN Group, the Maximum Acceptance Amount in respect of the Offer is EUR 415,242,000 in aggregate nominal amount of Notes.

NN Group reserves the right, in its sole and absolute discretion and for any reason, to increase or decrease the Maximum Acceptance Amount. NN Group will announce the Final Acceptance Amount as soon as reasonably practicable on 11 March 2024.

The Offer commenced on 4 March 2024 and will expire at 5.00 p.m. (CET) on 8 March 2024. Subject to the satisfaction or waiver of the Transaction Condition on or prior to such date, settlement is expected to take place on or around 13 March 2024.

The Offer is being made on the terms and subject to the conditions contained in the Tender Offer Memorandum and this announcement should be read in conjunction with the Tender Offer Memorandum. Capitalised terms used but not otherwise defined in this announcement shall have the meaning given to them in the Tender Offer Memorandum.

Copies of the Tender Offer Memorandum are (subject to distribution restrictions) available from Kroll Issuer Services Limited acting as Tender Agent (Telephone: +44 (0)20 7704 0880, Attention: Owen Morris, Email: [nngroup@is.kroll.com](mailto:nngroup@is.kroll.com), Website: <https://deals.is.kroll.com/nngroup>).

### Contact information

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### 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 19 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

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).

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.

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 publication contains information and data provided by third party data providers. NN Group, nor any of its directors or employees, nor any third party data provider, can be held directly or indirectly liable or responsible with respect to the information provided.

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

## DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own financial advice, including in respect of any tax consequences, from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender such Notes pursuant to the Offer. None of NN Group, the Dealer Managers or the Tender Agent makes any recommendation whether Noteholders should tender Notes pursuant to the Offer.

## OFFER AND DISTRIBUTION RESTRICTIONS

The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of NN Group, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions. Neither this announcement nor the Tender Offer Memorandum nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes in the Offer will not be accepted from Noteholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and any Dealer Manager or any of their respective



affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by such Dealer Manager or such affiliate, as the case may be, on behalf of NN Group in such jurisdiction.

**New Securities:** Any investment decision to purchase any New Securities should be made solely on the basis of the information contained in the offering memorandum to be dated on or around 8 March 2024 (the “**Offering Memorandum**”) pursuant to which the New Securities are intended to be issued, and no reliance is to be placed on any representations other than those contained in the Offering Memorandum. Subject to compliance with all applicable securities laws and regulations, the Offering Memorandum will be available on the website of NN Group and from the joint bookrunners of the issue of the New Securities, on request. The New Securities are not being, and will not be, offered or sold in the United States. Nothing in this announcement or the Tender Offer Memorandum constitutes an offer to sell or the solicitation of an offer to buy the New Securities in the United States or any other jurisdiction. Securities may not be offered, sold or delivered in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act. The New Securities have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act).

Compliance information for the New Securities: **MiFID II and UK MiFIR professionals / ECPs-only / No PRIIPs or UK PRIIPs KID / UK FCA CoCo restriction** – eligible counterparties and professional clients only (all distribution channels). No sales to EEA or UK retail investors; no key information document has been or will be prepared. No sales to retail clients (as defined in COBS 3.4 of the UK Financial Conduct Authority Conduct of Business Sourcebook). See the Offering Memorandum for further information.