

NN Group announces final result of tender offer for subordinated notes

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NN Group today announces the final result of its invitation made to the holders of its outstanding EUR 750 million Fixed to Floating Rate Undated Subordinated Notes (ISIN: XS1076781589) (the "Notes") to tender their Notes for purchase by NN Group for cash (such invitation, the "Offer").

The Offer was announced on 4 March 2024, and was made on the terms and subject to the conditions contained in the tender offer memorandum dated 4 March 2024 (the 'Tender Offer Memorandum') prepared by NN Group. The Expiration Deadline for the Offer was 5.00 p.m. (CET) on 8 March 2024. NN Group hereby announces the result of the Offer. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

Result of the Offer

NN Group hereby announces that it will accept for purchase in accordance with the terms and subject to the conditions (including the Transaction Condition) set out in the Tender Offer Memorandum and at the relevant Purchase Price, all Notes validly tendered pursuant to the Offer, without pro-ration, in an aggregate nominal amount of EUR 287,068,000. NN Group further announces that the aggregate nominal amount of the Notes validly accepted for purchase (the "Final Acceptance Amount") is set out in the table below.

Description	ISIN/Common Code	Purchase Price	Final Acceptance Amount
EUR 750,000,000 Fixed to Floating Rate Undated Subordinated Notes	XS1076781589 / 107678158	100.10 per cent. of the nominal amount of the Notes accepted for purchase	EUR 287,068,000

Notes purchased by NN Group pursuant to the Offer will be cancelled by NN Group and will not be re-issued or re-sold. Notes which have not been validly submitted or validly submitted but not accepted for purchase pursuant to the Offer will remain outstanding.

Subject to the satisfaction or waiver of the Transaction Condition on or prior to such date, payment of the Purchase Price and Accrued Interest in respect of the Notes accepted for purchase by NN Group will occur on the Settlement Date for the Offer which is expected to be on or around 13 March 2024.

HSBC Continental Europe, J.P. Morgan SE, ABN AMRO Bank N.V., BNP Paribas, Citigroup Global Markets Europe AG, Goldman Sachs Bank Europe SE and Morgan Stanley Europe SE are acting as Dealer Managers for the Offer and Kroll Issuer Services Limited is acting as Tender Agent (Telephone: +44 (0)20 7704 0880, Attention: Owen Morris, Email: nngroup@is.kroll.com, Website: <https://deals.is.kroll.com/nngroup>).

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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).

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.