

PRESS RELEASE

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Ageas announces additional support for the Fortis settlement

Today Ageas announces that it has reached an agreement with Mr. Laurent Arnauts, the Brussels based attorney who launched a number of legal actions related to the Fortis events of 2007 and 2008. Mr. Arnauts has confirmed, in agreement with his clients, that he will join the global settlement that Ageas reached on 14 March 2016 with Deminor, Stichting FortisEffect, SICAF and VEB, in connection with all the civil proceedings related to the former Fortis group.

Ageas welcomes the position of Mr. Arnauts as it increases the chances of a successful outcome of the global settlement.

Mr. Arnauts' endorsement of the settlement does not impact the size of the settlement. An amount of EUR 1,204 million has been agreed on to compensate eligible shareholders. The agreed upon compensation criteria are also unchanged and will apply equally to the claimants represented by Mr. Arnauts.

As also agreed with the other claimants' organisations participating in the settlement, Ageas will compensate Mr. Arnauts for the expenses incurred by his clients in the various proceedings he has already initiated in connection with the 2007 and 2008 Fortis events. Mr Arnauts will suspend his pending civil proceedings, as well as his involvement in the criminal case.

Ageas CEO Bart De Smet comments: "We are pleased that in addition to the claimants' organisations, Mr. Arnauts and his constituents have decided to support the settlement which substantially improves the chance to come to full and final closure of these long outstanding and painful disputes."

Laurent Arnauts: This global settlement is a first in Europe in the aftermaths of the financial crisis, and as such is worth appraisal. It dramatically changes the judicial playground. I am very satisfied that by providing such support, my clients will be in the best possible position to opt into the settlement if they wish to do so. Many of them still holding Ageas shares, they may expect added value from a clean reboot too."

For all relevant information about the settlement and the related proceedings we refer to the dedicated website FORsettlement.com. Any questions regarding this settlement should be sent to: info@forsettlement.com.

Ageas is a listed international insurance Group with a heritage spanning 190 years. It offers Retail and Business customers Life and Non-Life insurance products designed to suit their specific needs, today and tomorrow. As one of Europe's larger insurance companies, Ageas concentrates its activities in Europe and Asia, which together make up the major part of the global insurance market. It operates successful insurance businesses in Belgium, the UK, Luxembourg, France, Italy, Portugal, Turkey, China, Malaysia, India, Thailand, Vietnam and the Philippines through a combination of wholly owned subsidiaries and long term partnerships with strong financial institutions and key distributors.

Ageas ranks among the market leaders in the countries in which it operates. It represents a staff force of over 40,000 people and reported annual inflows close to EUR 30 billion in 2015 (all figures at 100%).

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