

# PRESS RELEASE

Brussels, 27 June 2016 – 17:45 (CET)



## Ageas announces further important support for the Fortis settlement

Today Ageas announces that it has also reached an agreement with Mr. Geert Lenssens, of the Brussels based law firm SQ Law, who launched a number of legal actions related to the Fortis events of 2007 and 2008. After consulting with his clients, Mr. Lenssens will join the global settlement that Ageas reached on 14 March 2016 in connection with the various civil proceedings related to the former Fortis group. Alongside the initial signatories Deminor, Stichting FortisEffect, SICAF and VEB, this agreement has in the meantime been supported by Mr. Arnauts and as of today also by Mr. Lenssens.

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

Ageas will compensate Mr. Lenssens for expenses incurred by his clients in the various proceedings he has already initiated in connection with the 2007 and 2008 Fortis events. Mr. Lenssens will suspend his pending civil proceedings, as well as his civil intervention in the criminal proceedings.

**Bart De Smet, CEO Ageas comments:** *"We welcome the support of Mr. Lenssens and his clients for the global settlement. Most significant parties are now in support of the settlement proposal, which considerably increases the chances of bringing the long outstanding disputes related to the Fortis legacies to full and final closure."*

**Geert Lenssens:** *"In this case I represent an important group of Belgian shareholders united under ASFORTIS (Shareholders Syndicate Fortis), who have distinguished themselves in the various procedures. This is a critical group of shareholders who thus far have not commented on the settlement proposal in the context of the WCAM procedure. All aspects of the settlement proposal have been carefully examined and we have given considerable thought to this matter before reaching this important decision. We concluded that with this arrangement, as it currently stands, there are only winners. We also considered that it was not unimportant to separate out the more emotional elements from the rational arguments. We believe that our agreement to join the settlement may be a capstone in the ongoing litigation against Ageas."*

As announced earlier, the request to declare the settlement agreement of 14 March 2016 binding, was submitted to the Amsterdam Court of Appeal on 23 May 2016 [see press release 037].

For all relevant information about the settlement and the related proceedings we refer to the dedicated website [FORsettlement.com](http://FORsettlement.com). Any question regarding this settlement should be sent to: [info@forsettlement.com](mailto:info@forsettlement.com).

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**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%).