

PRESS RELEASE

Brussels, 21 December 2018 – 8:15 (CET)



Fortis settlement final

Ageas announces it will not use its termination right in the Fortis settlement

Under the settlement agreement that was declared binding on 13 July 2018, Ageas has the option to terminate the settlement if the compensation amount represented by opt-out notices exceeds 5% of the total settlement amount of EUR 1.3 billion. Given the overwhelming support for the settlement and the very limited number of opt-out notices received to date, the Board of Ageas has decided in its meeting of 20 December 2018 to provide clarity ahead of time by waiving its termination right.

So far, approximately 200,000 claims have been received by Computershare, the independent claims administrator. Given the very high volume of claims received, claims processing and payment will need to be handled in batches. To date, over 60,000 claims have already been approved for early payment of 70% of the compensation for an aggregated amount of approximately EUR 400 million.

The next payout to early filers (i.e. claimants who submit a complete claim including the necessary supporting evidence by Monday 31 December 2018 at the latest) is scheduled to take place before the end of 2018, followed by another payout during the first quarter of 2019.

Claims can still be filed by Sunday 28 July 2019 at the latest.

Commenting on the announcement, Bart De Smet, Ageas CEO, said: *“Waiving the termination right was the last hurdle in a long process that we started together with the claimant organisations to fairly compensate the former Fortis shareholders. We can now finally turn the page on the past in the interest of all those affected as well as Ageas and its stakeholders. The handling of a huge number of files is a massive project and a process that is handled with the utmost care and precision by the independent claims administrator. Clearly not all files can be processed at the same time, so we do appreciate the patience and understanding of claimants.”*

For all relevant information about the settlement, please refer to the dedicated website www.forsettlement.com. Any questions regarding this settlement may also be sent to forsettlement@computershare.com. The following telephone numbers can also be used to contact the claims administrator Computershare:

Belgium
0800 555 09 or
0800 268 32

The Netherlands
+31 30 252 53 59

International
+32 2 557 59 00

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, Portugal, Turkey, China, Malaysia, India, Thailand, Vietnam, Laos, Cambodia, Singapore, 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 50,000 people and reported annual inflows close to EUR 34 billion in 2017 (all figures at 100%).

EURONEXT BRUSSELS

Ticker: AGS
ISIN: BE0974264930

MEDIA CONTACT

+32 (0)2 557 57 36

INVESTOR RELATIONS

+32 (0)2 557 57 35

Ageas

Rue du Marquis 1
1000 Brussels - Belgium
www.ageas.com

 @AgeasGroup