

PRESS RELEASE

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Fortis settlement not declared binding in current format and Court offers opportunity for amendments

Today the Amsterdam Court of Appeal issued an interim decision in relation to the request made by Ageas, Stichting FORsettlement and the claimant organisations (i.e. the Dutch investor association VEB, Stichting Investor Claims Against Fortis (SICAF), Stichting FortisEffect and Deminor) (together, the “Petitioners”) to declare the Fortis settlement entered into on 14 March 2016 binding.

At this stage the Court has not declared the settlement binding. The main concern of the Court relates to the distribution of the settlement amount of EUR 1.2 billion between Non-Active Claimants and Active Claimants and the related compensations for the claimant organisations.

The Petitioners have been offered the opportunity to submit to the Court a supplemented and amended agreement by 17 October 2017 at the latest.

Ageas will consult with the other Petitioners and will communicate as soon as possible.

Bart De Smet, CEO Ageas, commented: “Obviously we are disappointed. The Court did not question the provisioned settlement amount of EUR 1.2 billion, but the distribution of the settlement amount between the various stakeholders. In the coming months, together with the claimant organisations, we will try to find a solution for the Court’s objections.”

Ageas is a listed international insurance Group with a heritage spanning 190 years. It offers Retail and Business customers Life and Non-Life products that meet their specific needs, not just for today but also for tomorrow. Ageas, one of the largest insurance companies in Europe, is mainly active in Europe and Asia, which together make up the majority of the global insurance market. Through a combination of wholly owned subsidiaries and long term partnerships with strong financial institutions and key distributors, Ageas operates successful insurance businesses in Belgium, the UK, Luxembourg, France, Italy, Portugal, Turkey, China, Malaysia, India, Thailand, Vietnam, Laos, Cambodia, Singapore, and the Philippines. In most of the countries where it operates, Ageas is among the market leaders. Ageas has more than 40,000 employees, and inflows amounted to around EUR 32 billion (all figures at 100%) in 2016.

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