

Athora Holding Ltd. secures over €2.0 billion of additional common equity commitments

2 November 2022

Pembroke, Bermuda, 2 November 2022 – Athora Holding Ltd. (Athora or the Group), a leading European savings and retirement services group has secured over €2.0 billion of additional permanent equity capital commitments from new and existing shareholders, including commitments of €600 million received in December 2021.

This is Athora’s third capital raise since its inception in 2018 and brings its total equity capital raised to over €6.0 billion. In each of its three capital raises, Athora has added new leading investors to the shareholder base, a testament to Athora’s strong market positioning and attractive business model. The additional undrawn capital will allow Athora to continue to execute on its growth strategy, further establishing scaled positions in key European markets, including the recently announced acquisition of a closed book portfolio from AXA Germany, which is subject to regulatory approval.

The capital raise has been conducted as a private placement of common equity securities and is expected to conclude by the end of 2022. Based on strong investor demand, the total commitments of this latest funding round are forecast to exceed €2.5 billion in aggregate by year-end.

Athora continues to be supported by sovereign, pension and other institutional investors, demonstrating the high-quality and long-time horizon of a leading institutional, investor base. As a sign of the long-term commitment to Athora, Apollo (including Athene) increased its common equity commitments by €600 million as part of this capital raise.

Mike Wells, Group CEO of Athora, commented: *“The completion of this capital raise will allow Athora to further enhance its position as a leading European savings and retirement services Group, and it demonstrates the strength of our business model and growth strategy. We continue to enjoy strong support from our founding shareholders and have also welcomed several new, leading institutional investors into our shareholder register. As a long-term savings and retirement services group, the support of an investor base with a long-term focus positions Athora uniquely in the industry.”*

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any jurisdiction.

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About Athora

Athora is a leading European savings and retirement services group. We concentrate on the large and attractive traditional life and pensions market, with an ambition to become a leading provider of guaranteed products in Europe. We serve the needs of individual and corporate customers who continue to demand products offering safety of returns, and also provide innovative M&A and reinsurance solutions to other insurers seeking to enhance their capital position or enact strategic change. Athora's principal subsidiaries are Athora Netherlands N.V. (Amstelveen, Netherlands), Athora Belgium N.V./S.A. (Brussels, Belgium), Athora Lebensversicherung AG (Wiesbaden, Germany), Athora Italia S.p.A. (Genoa, Italy) and Athora Life Re Ltd. (Pembroke, Bermuda). Our acquisition of a closed life portfolio from AXA Germany is expected to complete in 2023, subject to applicable regulatory clearances. Including the proposed acquisition from AXA Germany, and the recently closed acquisitions of Amissima Vita (renamed Athora Italia) and a closed life portfolio from NN Insurance Belgium, the Athora Group will employ some 2,000 staff and have over 3 million customers with Assets under Administration of €96bn (proforma AuA based on 30 June 2022 figures for Athora's existing business units and estimated AuA at announcement/completion for the transactions in Italy, Belgium and Germany).

For more information, please visit: www.athora.com

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