

Press Release

Achmea holds Investor Update 2021 today

Zeist, 2 December 2021 – Achmea is today organising an online strategy update for investors and analysts. Bianca Tetteroo, chair of the Executive Board, will start by commenting on the progress on the group's strategy. Michel Lamie, CFO and vice-chair of the Executive Board, will then address developments in the financial results and capital management. Lidwien Suur will follow this with an in-depth session on progress at Non-life. She is responsible on the Executive Board for Non-life Netherlands.

Solid foundation for further growth

Achmea is a provider of financial services by and for customers, with strong brands such as Centraal Beheer, Interpolis and Zilveren Kruis, innovative services and a diversified distribution chain. Our brands are highly valued by our customers, who give them good NPS scores. We are also a leader in digitalisation and online services. This is the solid basis on which we want to grow our national and international insurance, asset management, pension administration and banking activities further in future years.

It is our ambition to create sustainable value for our customers, our employees, our company and society. We can only achieve this with a clear strategy and a strong financial base. We do this based on our vision 'Sustainable Living Together'. We bring healthcare closer, are a leader in smart mobility, create the conditions for carefree living and working and ensure an income for today and tomorrow. We do this by making optimum use of our distinctive qualities: expertise in data and digitalisation, a large customer base, strong partnerships and exceptionally qualified staff. All these elements contribute to achieving our vision.

'The Sum of Us' strategy

Our 'The Sum of Us' strategy allows us to benefit from synergies within the group and economies of scale in, for example, IT, digitalisation, ESG (Environmental, Social & Governance) know-how and asset management. Our ambition is to build on solid foundations to expand our leading positions in the core Health and Non-life sectors. We want to grow to five million customers in the Health business. We are also working on further optimisation of our Pension & Life service-book, which will allow us to unlock capital.

In addition, we are actively investing in further growth in the Retirement Services and International segments. The new pension reform agreement in the Netherlands offers opportunities for asset management and pension administration activities. Our growing International operations will benefit from knowledge within the group, building on good starting positions. Selective supplementary acquisitions in the Netherlands and internationally may accelerate this strategy.

Sustainability is decisive in everything we do

Sustainability is a significant pillar in Achmea's strategy. It guides everything we do. We will be joining the Net-Zero Insurance Alliance (NZIA) and the 'Insured emissions' initiative of the Partnership for Carbon Accounting Financials (PCAF). We are committed to climate-neutral operations by 2030, a climate-neutral investment portfolio by 2040 and a climate-neutral insurance portfolio by 2050 at the latest.

Financial objectives

Since 2017, Achmea has achieved significantly better results, free capital generation and a solid, rising solvency position. We have a consistent financial strategy and aim for a further increase in the operating result. Investments in growth, innovation, digitalisation and cost savings help us achieve this.

We have the following objectives:

- An operational result of €550 million to €600 million in 2025 (excluding the results from our Health business). Growth in results will be driven by the Retirement Services, International and Non-life segments.
- The ambition for our Health business is for an average operational result of €100 million to €150 million in order to be able to fund the expected growth in healthcare costs.
- Grow to a normalised free capital generation of €500 million by 2025.
- Maintaining our strong Solvency II ratio.

The online Investor Update will be available for review on www.achmea.com.

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About Achmea

Achmea is a financial services provider with strong brands such as Centraal Beheer, Interpolis and Zilveren Kruis. Together they form the largest insurance group in the Netherlands. Achmea has a strong cooperative identity and balances the interests of customers, partners, employees and shareholders. That cooperative identity drives Achmea to work for a healthy, safe and sustainable society.

Achmea customers contributed premiums of approximately €20 billion in 2020. Achmea is the market leader in property & casualty and health insurance in the Netherlands and a major player in income protection and pension & life insurance. Achmea provides mortgages via Centraal Beheer and Woonfonds, among others. Centraal Beheer APF offers customised pension solutions. The asset manager, Achmea Investment Management, has €201 billion in assets under management. Syntrus Achmea manages €37 billion in real estate and mortgages on behalf of more than 60 pension funds and other institutional investors. Achmea is also active in Turkey, Greece, Slovakia, Australia and Canada. The company employs 17,000 FTEs, 3,000 of whom are active abroad.

This statement is published by Achmea B.V. and contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

