

Press release

Impact of Covid-19 on Achmea's annual results on health insurance activities

Zeist, 25 January 2021 – The outbreak of Covid-19 has held the Netherlands and the world in its grip for almost a year and it is having an ever-greater impact in many areas. There have been major consequences for society as a whole, and the lives of very many people have been under severe pressure for some time. As a cooperative insurer, Achmea supports its customers and society more broadly and so, in these times too, we are making an active contribution to combatting the adverse effects on them as far as possible. Through our brands, such as Centraal Beheer, Interpolis and Zilveren Kruis, we are involved in a range of initiatives that contribute to this.

In the Netherlands, health insurers' increased costs because of Covid-19 are to a large extent being mitigated by additional compensation from the Health Insurance Fund under a statutory catastrophe scheme. As an industry, Zorgverzekeraars Nederland recently drew attention to this scheme, which partly offsets higher unforeseen healthcare costs, including those from hospital admissions resulting from Covid-19.

In addition to this statutory compensation scheme, we also saw a reduction in regular healthcare in 2020. Despite the loss provision of some € 135 million formed for premiums in 2021, this results in a positive overall result on basic health insurance. Furthermore, despite the continuity contribution to care providers, the result on supplementary insurance is substantially higher than expected as a result of a decline in demand for care services.

Achmea expects that the overall result for health activities will be above the ambition of € 150 million, improving the financial buffers and solvency of our health insurance entities. In previous years Achmea has used its reserves to moderate and stabilise the change in health insurance premiums, as it did when setting premiums for 2021. Similar action will also be considered when setting premiums in the future.

Achmea will present its annual results for 2020 on Friday, 12 March 2021 when we will give more details of these developments.

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About Achmea

Achmea is the parent company of strong insurance brands including Centraal Beheer, Interpolis and Zilveren Kruis. Together they form the largest insurance group in the Netherlands with approximately 13,000 employees. 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 future-proof society.

Achmea customers contributed premiums of approximately € 20 billion in 2019. Achmea is the market leader in non-life and health insurance in the Netherlands and a major player in income-protection and individual 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 over € 186 billion in assets under management. Syntrus Achmea manages over € 35 billion in real estate and mortgages on behalf of seventy pension funds and other institutional investors. In addition to the Netherlands, Achmea is also active in Turkey, Greece, Slovakia, Australia and Canada. www.achmea.com

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