

NIET BESTEMD VOOR GEHELE OF GEDEELTELIJKE, RECHTSTREEKSE OF INDIRECTE OPENBAARMAKING, VERSPREIDING OF PUBLICATIE IN OF NAAR DE VERENIGDE STATEN, AUSTRALIË, CANADA, JAPAN OF EEN ANDERE JURISDICTIE WAAR DIT IN STRIJD IS MET DE TOEPASSELIJKE WETGEVING.

Den Haag, 12 juni 2017

NLFI KONDIGT VERKOOP GEDEELTE VAN HAAR BELANG IN a.s.r. AAN

Stichting administratiekantoor beheer financiële instellingen (“**NLFI**”), optredend namens de Nederlandse Staat, kondigt hierbij haar voornemen aan om circa 25 miljoen gewone aandelen (de “**Aandelen**”) in ASR Nederland N.V. (“**a.s.r.**” of de “**Vennootschap**”) te verkopen. Dit aantal vertegenwoordigt ongeveer 16,7% van a.s.r.’s uitstaande aandelenkapitaal. De Aandelen worden verkocht aan gekwalificeerde beleggers via een “accelerated bookbuilding offering” (de “**Aanbieding**”).

a.s.r. heeft zich gecommitteerd tot het inleggen van een order in de Aanbieding voor 3.000.000 Aandelen. NLFI zal de order van a.s.r. volledig alloceren. a.s.r. heeft de intentie om deze Aandelen op termijn in te trekken.

Na een succesvolle afronding van de transactie, zal het aandelenbelang van NLFI naar verwachting afnemen tot ongeveer 20,1% van a.s.r.’s aandelenkapitaal (van de huidige, ongeveer, 36,8%). Na intrekking van de 3.000.000 Aandelen waarvan a.s.r. de intentie heeft om deze te verkrijgen in de Aanbieding en de 3.000.000 Aandelen die a.s.r. heeft verkregen in de aanbieding van NLFI in januari 2017, zal NLFI's aandelenbelang naar verwachting 20,9% vertegenwoordigen van a.s.r.'s aandelenkapitaal. a.s.r. zal geen opbrengst van de Aanbieding ontvangen.

De verkoopprijs en het definitieve aantal verkochte Aandelen zal worden bepaald door NLFI (onder voorbehoud van goedkeuring van de Nederlandse Minister van Financiën), aan het einde van het bookbuilding proces en zal worden aangekondigd in een apart persbericht.

De inschrijving gaat per direct open en zal naar verwachting sluiten om 9:00 CET op 13 juni 2017. NLFI behoudt zich echter het recht voor om op korte termijn en zonder verdere openbare aankondiging de inschrijving eerder te sluiten. De transactie zal naar verwachting worden afgewikkeld op 15 juni 2017 (de “**Afwikkeling**”).

Verdere details van de verkoop

NLFI is met onderstaande Joint Bookrunners overeengekomen dat de resterende aandelen in a.s.r. die worden gehouden door NLFI onderworpen zullen zijn aan een lock-up voor een periode van 60 kalenderdagen na de Afwikkeling. De Joint Bookrunners kunnen, naar eigen discretie, afstand doen van de overeengekomen lock-up.

De Nederlandse Staat heeft eerder aangekondigd dat zij, na de beursgang van a.s.r. op 10 juni 2016, voornemens is om haar belang (via NLFI) in a.s.r. geleidelijk af te bouwen. De Relationship Agreement tussen NLFI en a.s.r. van 30 mei 2016 (de “**Relationship Agreement**”) geeft NLFI de bevoegdheid om haar Aandelen te verkopen, al dan niet op de openbare markt, in overeenstemming met de ordelijke verkoopafspraken overeengekomen in de Relationship Agreement. De volledige tekst van de Relationship Agreement is beschikbaar op de website van zowel NLFI als a.s.r.

ABN AMRO Bank N.V., Citigroup Global Markets Limited, Deutsche Bank AG, London Branch en HSBC Bank Plc treden op als Joint Bookrunners voor de Aanbieding. ABN AMRO Bank N.V. treedt op als noteringsagent en betaalkantoor voor de Aanbieding.

Rothschild treedt op als financieel adviseur van NLFI en Allen & Overy LLP treedt op als juridisch adviseur van NLFI.

Gevolgen van de verkoop voor de Relationship Agreement

Bepaalde goedkeuringsrechten van NLFI met betrekking tot a.s.r. uit hoofde van de Relationship Agreement zijn gekoppeld aan een aandelenbelang van meer dan 33,33% van de aandelen in het kapitaal van a.s.r. De Annex zet de gevolgen van de verwachte vermindering van NLFI's belang in a.s.r.'s aandelenkapitaal tot circa 20,1% voor de goedkeuringsrechten van NLFI uiteen.

NOOT: DIT IS EEN VERTALING VAN EEN ENGELS PERSBERICHT. DE ENGELSE TEKST IS LEIDEND.

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amendments thereto, including Directive 2010/73/EU, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State.

In the Netherlands the Sale Shares are not and may not be offered other than to persons or entities who or which are qualified investors ("gekwalificeerde beleggers") as defined in Section 1:1 of the Dutch Financial Supervision Act ("Wet op het financieel toezicht").

The price of the Sale Shares and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of the Sale Shares. Past performance is no guide to future performance and persons who require advice should consult an independent financial adviser.

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No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by any of the Joint Bookrunners, Rothschild or by any of their respective affiliates or agents as to or in relation to, the accuracy, completeness or sufficiency of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers in connection with NLFI, the Company, the Sale Shares, the offering of the Sale Shares or any of arrangements described herein, and any liability therefore is expressly disclaimed.

The Joint Bookrunners and Rothschild (and/or their respective affiliates) have from time to time been engaged, and may in the future engage, in commercial banking, investment banking and financial advisory and ancillary transactions in the ordinary course of their business with the Company (or any parties related to the Company) for which they have received or may receive customary compensation, fees and/or commission. The Joint Bookrunners, Rothschild and their respective affiliates may provide such services for the Company and its subsidiaries in the future. These services may include, without limitation, issuing or creating and trading in the Company's securities and financial products, acting with the Company and its subsidiaries in debt or equity syndicates, providing investment banking, corporate banking or lending services with and to the Company, credit and rate flows with the Company and its subsidiaries, securities financing set-ups, acting as domestic payments provider for the Company and its subsidiaries, holding cash management accounts for the Company and its subsidiaries, providing treasury services, such as repo, securities finance and portfolio management for liquidity management purposes and providing trading services such as credits, rates and foreign exchange, commercial paper and certificate of deposit services and fixed income and treasury sales. Additionally, Joint Bookrunners, Rothschild and the Company may get involved in the same actual or threatened litigation. Additionally, the Joint Bookrunners and/or their affiliates, in the ordinary course of their business, hold, have held and/or may in the future hold a broad array of investments and actively trade the Company's debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, including securities in relation to which the Joint Bookrunners may be exercising voting power over the Company's securities on behalf of third parties. The Joint Bookrunners and their respective affiliates may also make investment recommendations and/or publish or express independent research views in respect of securities and/or financial instruments of the Company, its affiliates and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments. In respect of the above, the sharing of information is



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No Sale Shares will be available to any investor whose purchase of such Sale Shares, whether on its own account or as a fiduciary or agent for one or more investor accounts, would require regulatory consent in any jurisdiction (including, without limitation, under the UK Financial Services and Markets Act 2000 or the United States Bank Holding Company Act of 1956).

This document includes statements that are, or may be deemed to be, forward-looking statements. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "intends", "expects", "will", or "may", or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. Any forward-looking statements are subject to risks relating to future events and assumptions relating to the Company's business, in particular from changes in political conditions, economic conditions or evolving business strategy. No assurances can be given that the forward-looking statements in this document will be realized. As a result, no undue reliance should be placed on these forward-looking statements as a prediction of actual results or otherwise.

ANNEX**GEVOLGEN VOOR DE RELATIONSHIP AGREEMENT**

Als gevolg van de verwachte vermindering van NLFI's belang in a.s.r.'s aandelenkapitaal tot circa 20,1%, zullen onder andere bepaalde goedkeuringsrechten van NLFI, zoals uiteengezet in Schedule 2 van de Relationship Agreement, (de NLFI Reserved Matters) komen te vervallen, zoals voorafgaande goedkeuring voor bestuursbesluiten met betrekking tot investeringen of desinvesteringen door a.s.r. of een van haar dochtermaatschappijen met een waarde van meer dan 10% van het eigen vermogen van a.s.r.

Daarentegen behoudt NLFI gebruikelijke aandeelhoudersrechten (zoals uiteengezet in Schedule 3 van de Relationship Agreement).