

February 17, 2021



Athene Holding Ltd. Reports Fourth Quarter And Full Year 2020 Results

HAMILTON, Bermuda, Feb. 17, 2021 /PRNewswire/ -- Athene Holding Ltd. ("Athene") (NYSE: ATH), a leading financial services company specializing in retirement solutions, today announced financial results for the fourth quarter and full year 2020. The earnings release, financial supplement, and earnings presentation are available at ir.athene.com/financials/quarterly-results.



Jim Belardi, CEO of Athene said, "Our robust fourth quarter results capped a year of record growth in which we generated \$56 billion of gross inflows across our diversified funding channels, underwritten to very attractive returns above our historical average. A primary driver of this activity was record net organic growth of 27% for the year. Despite the pandemic, our focus and discipline to execute Athene's business strategy never wavered – originate low cost, persistent funding and employ alpha-generating investing capabilities to drive compelling net spread."

Belardi continued, "Our strong financial results demonstrate both the resilience of our model and our ability to drive consistent excellence even through periods of volatility. The significant profitable growth we generated in 2020 will increase our earnings power in 2021 and beyond. Importantly, we continue to see an abundance of organic and inorganic opportunities in front of us. As one of the best capitalized businesses in the industry, we will use our position of strength to build upon our compelling track record of delivering long-term shareholder value."

Conference Call

Management will host a conference call to review Athene's financial results on Wednesday, February 17, 2021 at 10:00 a.m. ET.

- Live conference call: Toll-free at (866) 901-0811 (domestic) or (346) 354-0810 (international)
- Conference call replay available through March 3, 2021 at (800) 585-8367 (domestic) or (404) 537-3406 (international)
- Conference ID number: 1145498

- Live and archived webcast available at ir.athene.com

About Athene

Athene Holding Ltd. (NYSE: ATH), through its subsidiaries ("Athene"), is a leading financial services company with total assets of \$202.8 billion as of December 31, 2020 and operations in the United States, Bermuda, and Canada. Athene specializes in helping its customers achieve financial security and is a solutions provider to institutions. Founded in 2009, Athene is *Driven to Do More* for our policyholders, business partners, shareholders, and the communities in which we work and live. For more information, please visit www.athene.com.

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Safe Harbor for Forward-Looking Statements

This press release contains, and certain oral statements made by Athene's representatives from time to time may contain, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements are subject to risks and uncertainties that could cause actual results, events and developments to differ materially from those set forth in, or implied by, such statements. These statements are based on the beliefs and assumptions of Athene's management and the management of Athene's subsidiaries. Generally, forward-looking statements include actions, events, results, strategies and expectations and are often identifiable by use of the words "believes," "expects," "intends," "anticipates," "plans," "seeks," "estimates," "projects," "may," "will," "could," "might," "should," or "continues" or similar expressions. Forward-looking statements within this press release include, but are not limited to, statements regarding future growth prospects and financial performance. Factors that could cause actual results, events and developments to differ include, without limitation: the accuracy of Athene's assumptions and estimates; Athene's ability to maintain or improve financial strength ratings; Athene's ability to manage its business in a highly regulated industry; regulatory changes or actions; the impact of Athene's reinsurers failing to meet their assumed obligations; the impact of interest rate fluctuations; changes in the federal income tax laws and regulations; the accuracy of Athene's interpretation of the Tax Cuts and Jobs Act; litigation (including class action litigation), enforcement investigations or regulatory scrutiny; the performance of third parties; the loss of key personnel; telecommunication, information technology and other operational systems failures; the continued availability of capital; new accounting rules or changes to existing accounting rules; general economic conditions; Athene's ability to protect its intellectual property; the ability to maintain or obtain approval of the Delaware Department of Insurance, the Iowa Insurance Division and other

regulatory authorities as required for Athene's operations; and other factors discussed from time to time in Athene's filings with the SEC, including its annual report on Form 10-K for the year ended December 31, 2019, its quarterly report on Form 10-Q for the quarterly period ended September 30, 2020 and its other SEC filings, which can be found at the SEC's website www.sec.gov.

All forward-looking statements described herein are qualified by these cautionary statements and there can be no assurance that the actual results, events or developments referenced herein will occur or be realized. Athene does not undertake any obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results.

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