

May 12, 2020



Doug Niemann Appointed Chief Risk Officer at Athene Holding; John Rhodes Steps Down for Health Reasons

PEMBROKE, Bermuda--(BUSINESS WIRE)-- Athene Holding Ltd. ("Athene") (NYSE: ATH), announced today that Doug Niemann, formerly Senior Managing Director of Investment Management and Chief Investment Risk Officer for Guardian Life Insurance Company ("Guardian"), has been appointed Executive Vice President (EVP) and Chief Risk Officer at Athene, effective May 18. Mr. Niemann joins the company as John Rhodes has decided to step down from his role as EVP and Chief Risk Officer due to health reasons.

Bill Wheeler, President of Athene Holding, said, "We are pleased to bring Doug Niemann on board as our new Chief Risk Officer. Doug brings more than 20 years of experience and expertise in risk management related to insurance and a deep knowledge of asset liability management. He is the right choice to take on this role and will do a great job in building upon the strong risk management groundwork that John has established."

Mr. Wheeler continued, "John has led our risk management program through many key milestones over the last four years, including our 2016 initial public offering, several major transactions and more than doubling of invested assets. He has been the key driver in embedding risk management in every aspect of our business and made significant enhancements that will enable Athene to manage through this rapidly changing global environment. We thank John for his many contributions and wish him the best in future endeavors, whether in some capacity helping Athene or wherever his career leads."

Mr. Niemann, who will report to Bill Wheeler and the Board Chair of Athene's Risk Committee, most recently worked at Guardian as the Senior Managing Director of Investment Management and the Chief Investment Risk Officer. Prior to joining Guardian, he was the Managing Director and Chief Investment Strategist, Global Insurance Solutions at JP Morgan Asset Management and was the Managing Director and Head of Asset Liability Management at AIG Asset Management. He also held the positions of Head of Investment and Financial Risk and Head of Group Risk Modeling at Zurich Financial Services.

Mr. Niemann has an MBA in Risk Management and Insurance as well as Finance, Investments and Banking from the University of Wisconsin Madison School of Business and a Bachelor of Arts in Economics from Northwestern University in Evanston, Illinois.

"I am excited about the opportunity to work for Athene," said Mr. Niemann. "The company has experienced tremendous growth over the last 10 years, and I look forward to the opportunity to build upon the strong risk management framework that has been established."

Mr. Rhodes will serve through the transition in an advisory capacity over the next several weeks.

“It has been an honor and privilege to serve Athene during my career,” said Mr. Rhodes. “I have never been more confident in Athene’s business strategy, talented leadership team and employees. I am committed to making this a seamless transition. While this has been an extremely difficult decision, it is the right one for me and my family as I focus on my health.”

About Athene Holding Ltd.

Athene, through its subsidiaries, is a leading retirement services company that issues, reinsures and acquires retirement savings products designed for the increasing number of individuals and institutions seeking to fund retirement needs. The products offered by Athene include:

- Retail fixed, fixed indexed and index-linked annuity products;
- Reinsurance arrangements with third-party annuity providers; and
- Institutional products, such as funding agreements and the assumption of pension risk transfer obligations.

Athene had total assets of \$142.2 billion as of March 31, 2020. Athene's principal subsidiaries include Athene Annuity & Life Assurance Company, a Delaware-domiciled insurance company, Athene Annuity and Life Company, an Iowa-domiciled insurance company, Athene Annuity & Life Assurance Company of New York, a New York-domiciled insurance company, and Athene Life Re Ltd., a Bermuda-domiciled reinsurer.

Further information about our companies can be found at athene.com.

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