

August 3, 2017



Athene Holding Ltd. Announces Flow Reinsurance Treaty with Lincoln Financial Group

PEMBROKE, Bermuda--(BUSINESS WIRE)-- Athene Holding Ltd. ("Athene") (NYSE: ATH) has executed a flow reinsurance treaty with Lincoln Financial Group (NYSE: LNC). Under the terms of the treaty, insurance subsidiaries of Athene are reinsuring traditional fixed and fixed indexed annuities sold by Lincoln Financial. This agreement became effective August 1, 2017.

"Athene is pleased to begin this new partnership with Lincoln Financial Group," said Jim Belardi, CEO of Athene. "Our flow reinsurance products help our partners like Lincoln Financial improve their value proposition and expand their customer base and distribution reach. We continue to add new partners and diversify our product portfolio to enhance our market leadership position in this channel."

Athene is a leader in fixed annuity reinsurance. Its subsidiary, Athene Life Re Ltd. (ALRe), is one of Bermuda's largest annuity reinsurance companies, as measured by capital, and has completed reinsurance transactions with 18 third-party cedents since its inception. Incorporated in 2009, ALRe's core business is fixed annuity reinsurance, which helps third-party companies manage their business and improve their financial results.

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 and fixed indexed annuity products;
- Reinsurance arrangements with third-party annuity providers; and
- Institutional products, such as funding agreements.

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, Athene Life Re Ltd., a Bermuda-domiciled reinsurer and Athene Lebensversicherung AG, a German-based life insurance company.

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. 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," or "continues" or similar expressions. 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; 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, the New York Department of Financial Services, the Bermuda Monetary Authority 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 Athene's annual report on Form 10-K for the year ended December 31, 2016 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 operation results.

View source version on businesswire.com:

<http://www.businesswire.com/news/home/20170803005890/en/>

Athene Holding Ltd.

Media:

Cyndi Harmeyer Fisher, +1 441-279-8533 or +1 515-342-3719

cfisher@athene.com

or

Investor Relations:

Paige Hart, +1 441-279-8527 or +1 310-698-4478

phart@athene.com

Source: Athene Holding Ltd.