

Athene Holding Ltd. to Acquire Delta Lloyd's German Subsidiaries

PEMBROKE, Bermuda--(BUSINESS WIRE)-- Athene Holding Ltd., a Bermuda-based insurance holding company ("Athene Holding," and together with its subsidiaries, "Athene"), announced today that it will acquire Delta Lloyd Deutschland AG and its subsidiaries ("DLD"), the German subsidiary companies of Delta Lloyd NV, an Amsterdam-based financial services provider. Terms of the transaction were not disclosed.

DLD is based in Wiesbaden, Germany, and provides retirement savings products to the German market. DLD had assets of approximately €4.3 billion (approximately \$5.1 billion) as of September 30, 2014. The transaction is expected to close by the third quarter of 2015, subject to regulatory approvals.

"We see significant net investment spread opportunities with DLD and believe our core operating principles of policyholder protection, risk management and excellence in asset management match up well with the needs of the German life insurance industry," said James R. Belardi, CEO of Athene Holding. "The purchase of DLD provides Athene with an excellent entry point into the German marketplace."

Athene will retain DLD's employee base and management team and utilize its existing location in Wiesbaden as the headquarters of Athene's German operations. The company also plans to add positions there to support its German business strategy. Athene will operate DLD within DLD's current business model, which has not been selling new business since 2010, and will continue to service its existing customers. DLD will operate under the Athene name after closing, subject to regulatory approvals.

Athene was represented on this transaction by Linklaters LLP in Munich and Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft in Munich.

About Athene Holding Ltd.

Athene Holding, through its subsidiaries, is a leading provider of products in the retirement savings market. Athene's principal subsidiaries include Athene Annuity & Life Assurance Company and Athene Life Insurance Company, Delaware-domiciled insurance companies, Athene Annuity and Life Company, an Iowa-domiciled insurance company, Athene Annuity & Life Assurance Company of New York and Athene Life Insurance Company of New York, New York-domiciled insurance companies, and Athene Life Re Ltd., a Bermuda-domiciled reinsurer.

Athene Holding provides investment solutions, including savings products, to support retirees as well as those saving for retirement. The products offered by Athene include:

- Retail fixed and indexed annuity products
- Institutional products, such as funding agreements

- Co-insurance and reinsurance arrangements with third-party annuity providers

Further information about our companies can be found at www.athene.bm.

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