

January 1, 2018



# Athene Holding Ltd. Announces Deconsolidation of AGER

PEMBROKE, Bermuda--(BUSINESS WIRE)-- Athene Holding Ltd. (NYSE:ATH) ("Athene") announced it has completed the deconsolidation of AGER Bermuda Holding Ltd. ("AGER"), the former holding company of Athene Holding Ltd.'s ("Athene") European operations. With the deconsolidation of AGER from Athene, it is necessary to change the name of AGER to Athora Holding Ltd. which will be launched in mid-January 2018.

AGER's successful capital raise in April 2017, representing approximately €2.2 billion, laid the foundation for its growth in Europe and was an important step toward AGER's goal of becoming a European run-off consolidator and life reinsurance partner. In August of 2017, AGER announced its intention to acquire Aegon Ireland, a Dublin-based insurer, and AGER expects to draw down capital to close the acquisition following satisfaction of all conditions to closing, including receipt of regulatory approval.

Athene remains a minority shareholder in AGER along with other global investors including affiliates of Apollo Global Management, LLC (NYSE:APO). Additionally, Athene will be a preferred reinsurer for AGER's spread liabilities and have representation on its board of directors.

## 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 and group annuity contracts related to pension risk transfers.

Athene Holding Ltd. is a New York Stock Exchange listed company (NYSE:ATH). 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.

## Forward-Looking Statements

This press release contains 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 from those set forth in, or implied by, the statements set forth herein are 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, as supplemented and amended by Athene's quarterly report on Form 10-Q for the three months ended September 30, 2017, which can be found at the SEC's website [www.sec.gov](http://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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