

November 28, 2016



# Athene Holding Ltd. Announces the Launch of Its Initial Public Offering

PEMBROKE, Bermuda--(BUSINESS WIRE)-- Bermuda-based Athene Holding Ltd. ("Athene") announced today the launch of an initial public offering ("IPO") of its Class A common shares. All of the 23,750,000 Class A common shares to be sold in the IPO are being sold by certain shareholders of Athene, and Athene will not receive any proceeds from the IPO. The IPO price per share is currently expected to be between \$38.00 and \$42.00. The underwriters may also exercise a 30-day option to purchase up to an additional 3,562,500 Class A common shares from certain of the Athene selling shareholders at the IPO price, less the underwriting discount.

Athene has applied to list its Class A common shares on the New York Stock Exchange under the symbol "ATH."

Goldman, Sachs & Co., Barclays, Citigroup and Wells Fargo Securities are acting as joint bookrunners of the offering and representatives of the underwriters. Additionally, BofA Merrill Lynch, BMO Capital Markets, Credit Suisse, Deutsche Bank Securities, J.P. Morgan, Morgan Stanley, RBC Capital Markets, BNP PARIBAS, BTIG, Evercore ISI, SunTrust Robinson Humphrey and UBS Investment Bank are acting as bookrunners of the offering. Dowling & Partners Securities LLC, Keefe, Bruyette & Woods, *A Stifel Company*, Lazard, Rothschild, Sandler O'Neill + Partners, L.P. and The Williams Capital Group, L.P. are acting as co-managers of the offering.

The offering will be made only by means of a prospectus. A copy of the preliminary prospectus related to the offering may be obtained from Goldman, Sachs & Co. at: Goldman, Sachs & Co., Prospectus Department, 200 West Street, New York, NY 10282; telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com); Barclays Capital Inc. at: Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717; telephone: 888-603-5847 or by emailing: [Barclaysprospectus@broadridge.com](mailto:Barclaysprospectus@broadridge.com); Citigroup Global Markets Inc. at: Citigroup Global Markets Inc. c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by telephone: 800-831-9146; or Wells Fargo Securities, LLC at: Wells Fargo Securities, LLC, Attn: Equity Syndicate, 375 Park Avenue, 4th Floor, New York, New York 10152; telephone: 800-326-5897 or by e-mailing [cmclientsupport@wellsfargo.com](mailto:cmclientsupport@wellsfargo.com).

A registration statement on Form S-1 relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time that the registration statement becomes effective.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

## 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;
- Co-insurance and 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 and Athene Life Insurance Company of New York, New York-domiciled insurance companies, Athene Life Re Ltd., a Bermuda-domiciled reinsurer, and Athene Deutschland, a German-based life insurance company.

## 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. 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 Registration Statement on Form S-1, as amended (File No. 333-211243), 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 operation results.

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