

PRESS RELEASE

Monument Re Acquires Interest in ABN AMRO Life Capital Belgium

Hamilton, Bermuda 11 September, 2017

Monument Re Limited announced today it has acquired full ownership over Benelux Life Run-Off SCS, including its acquisition of ABN AMRO Life Capital Belgium N.V., the Belgian life insurance subsidiary of ABN AMRO (“AALCB”) subject to regulatory approvals. Benelux Life Run-Off SCS was recently established by Acatia Capital as the first run-off platform for life insurance companies and life insurance portfolios based in Belgium, with AALCB being its first acquisition. Monument Re now takes full ownership over Benelux Life Run-Off SCS with the sole purpose of further unlocking the potential of the company in the Belgian market.

For Monument Re this is the first acquisition in Continental Europe, while already being active in the Irish market.

Manfred Maske, Group CEO for Monument Re said, *“We have identified the combined Belgian and Luxembourg market as one of our strategic priorities and, through this transaction, we will establish our presence. AALCB will provide a sound platform for further acquisitions of run-off portfolios and entities.”*

Thomas Schmitt, managing Partner of Acatia Capital said: *“We are proud of having established the first life run-off platform in Belgium and initiating its first acquisition, after an earlier similar success in the German market. Through this transaction, we also secure that under Monument Re stewardship AALCB will be well positioned to fully capture the potential of future opportunities in the Belgian market.”*

Completion follows receipt of regulatory approvals and satisfaction of closing conditions.

About Monument Re

Monument Re Limited (“Monument Re”) was established in 2016 and is licensed by the Bermuda Monetary Authority as a Class E reinsurer. Monument Re acts as a reinsurer and acquirer of asset-intensive European insurers looking to improve their capital efficiency through a strategy of reinsurance and/or acquisition.

To learn more, please visit www.monumentregroup.com.

About Acatia Capital

Acatia Capital GmbH is an investment firm specialized on the European financial services sector. It has a strong track record in insurance run-off, both in life and non-life. Acatia lead managed among others: the acquisition of DARAG from AIG, today a leading European non-life run-off platform, the creation of Frankfurter Leben, today a leading German life run-off platform after the acquisition of the German branch of Baloise and ARAG Leben, and the acquisition of Ageas Lebensversicherung from Ageas Insurance, today active as MyLife in Germany.

To learn more, please visit www.acathia.com.