

PRESS RELEASE

Benelux Life Run-Off SCS completes acquisition of ABN AMRO Life Capital Belgium

Luxembourg, 28 March, 2018

Benelux Life Run-Off SCS announced today the completion of its acquisition of ABN AMRO Life Capital Belgium N.V., the Belgian life insurance subsidiary of ABN AMRO (“AALCB”), after having received the relevant regulatory approvals.

Benelux Life Run-Off SCS was 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 as sole investor has full ownership over Benelux Life Run-Off SCS and AALCB with the purpose of further unlocking the potential of the company in the Belgian market. AALCB will be renamed into Monument Assurance Belgium N.V.

Thomas Schmitt, Managing Partner of Acatia Capital said: *“After having already implemented a life run-off platform in Germany, this success demonstrates that the business model life run-off also works in other Continental European markets. It adds further to Acatia’s unique track record of providing trouble-free exit solutions to insurers with maximum transaction certainty.”*

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 acquisitions of the German branch of Balaise, ARAG Leben and a German pension fund of AXA; and the acquisition of Ageas Lebensversicherung from Ageas Insurance, today active as MyLife in Germany.

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

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