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Delta Lloyd to launch equity offering

Delta Lloyd NV announces the offering of 19.9 million new ordinary shares via an accelerated bookbuild transaction, which will be launched immediately. In line with Delta Lloyd's approach to prudent capital management, Delta Lloyd intends to use the proceeds of the transaction to further reinforce its solvency position in light of the various uncertainties still associated with Solvency II. The issued ordinary shares will be eligible for the 2014 final dividend.

Executive Board chairman Hans van der Noordaa: "Prudent capital and return management is a key priority for Delta Lloyd, as we have iterated in our 2014 full year results and our dialogues with investors and analysts that followed. We are continuously investigating ways to optimise our capital structure and strengthen our balance sheet, through our product mix, earnings, asset optimisation and capital market transactions, such as a longevity swap. Today's capital increase in combination with a longevity swap will bring our economic capital ratio (internal model based on FY 2014 methodology and assumptions) in the upper half of our communicated appetite range (140-180%). This prudent approach should provide us with additional flexibility in continuing to capture market opportunities for profitable growth. We remain committed to our dividend policy."

Transaction

The book for the offering will open with immediate effect and closing of the book is expected tomorrow before NYSE Euronext Amsterdam and NYSE Euronext Brussels markets open, subject to possible acceleration. Settlement of the offering and admittance of the ordinary shares to listing and trading on NYSE Euronext Amsterdam and Brussels is expected to take place on 19 March 2015. For the purpose of the transaction, Delta Lloyd will use the authorisation of the annual shareholders' meeting permitting the issue of new ordinary shares representing up to 10% of the issued share capital.

Morgan Stanley is acting as Sole Global Coordinator and Joint Bookrunner for the offering and ABN AMRO Bank is acting as Joint Bookrunner for the offering. Delta Lloyd has agreed not to undertake a further issue or sale of ordinary shares or securities convertible into ordinary shares for a period of 90 days following settlement of the offering, subject to customary exceptions, save with the prior written consent of the Sole Global Coordinator.

This announcement is made pursuant to Section 5:25i paragraph 2 of the Dutch Financial Supervision Act.

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About Delta Lloyd NV

Delta Lloyd has been a trusted partner for insurance, pensions, investing and banking since 1807. It is our goal to offer financial security, now and in the future. We deliver clear, reliable and contemporary products and services that meet our customers' needs and create value for them, our shareholders and our employees. Our primary markets are the Netherlands and Belgium. In the Netherlands, we operate under the Delta Lloyd, OHRA and ABN AMRO Verzekeringen brands, while in Belgium we use the Delta Lloyd brand. We employ 5,030 (FTE) permanent staff, of which 3,802 in the Netherlands, 1,045 in Belgium and 183 in Germany. In 2014, we achieved a premium income of € 3.9 billion and a net operational result of € 377 million. Our shareholders' funds amount to € 2.5 billion and we manage investments worth € 85 billion. Delta Lloyd is listed on Euronext Amsterdam and Brussels, and included in the DJSI World, DJSI Europe, AEX- and Bel-20 indices.

This announcement does not constitute a prospectus or an offer or invitation to purchase securities.

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