



PRESS RELEASE

Brussels / Utrecht, 24 August 2011 07:40

Regulated information - Ageas announces management changes

Ageas today announces the appointment of Christophe Boizard as member of the Group Executive Committee and as Chief Financial Officer with effect from 5 September 2011. His appointment is subject to the approval of the National Bank of Belgium.

Bruno Colmant, currently Deputy CEO of Ageas and responsible for Finance and Legal, will leave the company. He will however assist Ageas as an independent academic advisor on financial and economic matters as well as on ongoing financial legacy issues for a period of 2 years starting on 1 October 2011.

Kurt De Schepper, member of the Group Executive Committee, will become responsible for Legal, next to his position as Chief Risk Officer.

Patrick Depovere, currently CFO of Ageas and member of the Group Management Committee, has expressed his wish to gradually reduce his professional involvement in Ageas and to pursue a career outside of the Group. He will remain with the Group until 31 March 2012, assisting the newly appointed CFO with the closing of the year 2011.

Christophe Boizard, 52, is a French national, with extensive experience in Finance and Insurance. For the past 5 years he was Chief Financial Officer for PARIS RE and most recently a member of the executive management of Partner Re Global. Prior to this, he spent 17 years at AXA first as head of Finance and Control at AXA COURTAGE and at AXA FRANCE, subsequently as Chief Financial Officer of AXA ASSICURAZIONI in Italy and later for the whole Mediterranean Area. Christophe graduated from Ecole Centrale Paris in 1981. He also holds a Master of Sciences degree from Stanford University and graduated from Centre des Hautes Etudes d'Assurances. He is married, with three children. His remuneration package, in line with the corporate remuneration policy, is the same as the package of the Deputy CEO as approved by the shareholders' meeting of 2010.

Commenting on the changes to the Group Management, Bart De Smet, CEO of Ageas, said: *"I warmly welcome Christophe to Ageas. He brings to our Group invaluable experience in finance and insurance, and extensive knowledge of the financial markets and the investment community. I also wish Bruno good luck in his new capacity. He has played an important role in co-steering Ageas during a period of extreme market volatility. And he has been instrumental in the management of the financial and legal issues. I am pleased that we will continue to benefit from his valuable advice given the challenges of the current market environment. I would also like to thank Patrick for his dedication and commitment to our group for more than 33 years. We are pleased that he will provide support to our new CFO in the seven coming months, which will ensure a smooth transition of responsibilities."*

As a result of these management changes, the new **Group Executive Committee** will be comprised of Bart De Smet (CEO), Christophe Boizard (CFO) and Kurt De Schepper (CRO).

The **Group Management Committee** will include the three members of the Executive Committee; the heads of the four business segments: Antonio Cano, CEO AG Insurance (Belgium); Barry Smith, CEO United Kingdom; Steven Braekeveldt, CEO Continental Europe; Gary Grist who succeeded Dennis Ziengs on 1 August 2011 as CEO Asia; and the Group Risk Officer Emmanuel Van Grimbergen.



Ageas is an international insurance company with a heritage spanning more than 180 years. Ranked among the top 20 insurance companies in Europe, Ageas has chosen to concentrate its business activities in Europe and Asia, which together make up the largest share of the global insurance market. These are grouped around four segments: Belgium, United Kingdom, Continental Europe and Asia and served through a combination of wholly owned subsidiaries and partnerships with strong financial institutions and key distributors around the world. Ageas operates successful partnerships in Belgium, UK, Luxembourg, Italy, Portugal, Turkey, China, Malaysia, India and Thailand and has subsidiaries in France, Germany, Hong Kong and UK. It is the market leader in Belgium for *individual life* and *employee benefits*, as well as a leading *non-life* player, through AG Insurance, and in the UK, it has a strong presence as the second largest player in private car insurance and the over 50's market. It employs more than 13,000 people and has annual inflows of almost EUR 18 billion.

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