

# ***Ageas Hybrid Financing S.A.***

## **PRESS RELEASE**

Luxembourg, 21 March 2013 16:45 (CET)

### **Regulated information – Ageas Hybrid Financing notifies holders of intention to call the NITSH II Securities on 3 June 2013**

Ageas Hybrid Financing (“AHF”) issued EUR 625 million 8% Perpetual Securities (XS0362491291) (the “NITSH II Securities”) in 2008, supported and guaranteed on a subordinated basis by ageas SA/NV (formerly Fortis N.V. and Fortis SA/NV). The NITSH II Securities have a first call date falling on Sunday 2 June 2013.

The proceeds of the issue of the NITSH II Securities were on-lent to AG Insurance SA/NV, in an amount of EUR 250 million, and BNP Paribas Fortis SA/NV (formerly Fortis Bank SA/NV), in an amount of EUR 375 million. Both AG Insurance SA/NV and BNP Paribas Fortis SA/NV have notified AHF that they intend to repay the on-loans in full as at their first call date.

AHF has therefore decided to call the NITSH II Securities in whole at their first call date. Notice thereof will also be given to holders of the NITSH II Securities in accordance with their terms and payment of the redemption price will be made on Monday 3 June 2013. AHF has obtained the prior approval of the National Bank of Belgium for this optional redemption of the NITSH II Securities.

AHF continues to have a US\$750 million subordinated exposure to BNP Paribas Fortis SA/NV as a result of the on-lending of the US\$750 million 8.25% Perpetual Securities (XS0346793713) (the “NITSH I Securities”). The NITSH I Securities have a first call date of 27 August 2013. AHF will inform the market on or before 15 July 2013 with regard to potential evolutions in this exposure, and, in accordance with the terms of the NITSH I Securities, inform the holders of these securities of its call intentions.

AHF also continues to have a EUR 336.4 million subordinated exposure to AG Insurance SA/NV as a result of the on-lending of the proceeds of the remaining Hybrone securities after settlement of the tender offer for the Hybrone securities (see press releases of 6, 14 and 21 March 2013). The remaining Hybrone securities have a first call date on 20 June 2016.

**Ageas Hybrid Financing S.A.** is a fully owned Ageas company with limited liability under Luxembourg law registered in Luxembourg with the Register of Commerce and Companies under number R.C.S. Luxembourg B116.671. The object of AHF is the issuing of securities ranking *pari passu* among themselves, qualifying as solvency for ageas SA/NV and the group of companies it owns and/or controls (the “Ageas Group”) and to on-lend proceeds in instruments issued or loans entered into by any of the Ageas Group operating companies that qualify as solvency for such Group entity, with the exclusion of ordinary shares.

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