



De Goudse to Purchase Leidsche From Reinsurance Group of America

July 7, 2020

AMSTERDAM--(BUSINESS WIRE)--Jul. 7, 2020-- [Reinsurance Group of America, Incorporated](https://www.businesswire.com/news/home/20200707005320/en/) (NYSE: RGA) (RGA) today announced that it has agreed to sell its Dutch life insurance company, Leidsche Verzekering Maatschappij N.V. (Leidsche), to De Goudse N.V. (De Goudse). Leidsche has liabilities of approximately \$0.5bn at year end 2019.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20200707005320/en/>

"RGA remains highly committed to serving its clients in its reinsurance business in the Netherlands," said Johan Tuijp, Managing Director, Netherlands and Nordics, RGA. "We believe the sale of Leidsche supports their long-term growth strategy in the protection market, which could not be supported directly under RGA ownership, and we are confident De Goudse is aligned with Leidsche's vision and will be an excellent new home for the policyholders and employees of Leidsche."

"We initiated the sale process in a pre-COVID-19 environment, and even during these unprecedented times we were able to achieve an optimal transaction outcome," added Olav Cuiper, Executive Vice President, EMEA Markets, RGA. "We are immensely proud of the team who supported the deal and we believe our longstanding relationship with De Goudse was a key to making this process as smooth and efficient as possible."

"For many years, life insurance has been one of the most important pillars of De Goudse," said Geert Bouwmeester, Chief Executive Officer, De Goudse. "In 2018, our company introduced its 'New-life' strategy, which encompasses a focus on new product development and production as well as the acquisition of life portfolios and companies that fit in with the strategy of De Goudse. At the end of 2019, we acquired a portfolio from BNP Cardif."

"The acquisition of Leidsche and the subsequent combining of our life businesses is a significant step in the realization of our 'New-life' strategy," added Robbert Prins, De Goudse Board Member. "Acquiring Leidsche will help us execute on our new business ambitions given Leidsche's position in term life and annuities. In addition, we see a strong cultural fit between our companies and are very happy to combine the strengths of both our companies."

In accordance with the agreement, terms of the transaction are not being disclosed. The purchase is subject to approval of the Competition Authority, De Nederlandsche Bank and the Bermuda Monetary Authority, in addition to the completion of the advice procedure with the works council of De Goudse.

Emendo Capital acted as financial advisor and Allen & Overy as legal advisor to RGA on the transaction. In connection with the transaction, Aperghis & Co acted as financial advisor and NautaDutilh as legal advisor to De Goudse.

About RGA

Reinsurance Group of America, Incorporated (RGA), a Fortune 500 company, is among the leading global providers of life reinsurance and financial solutions, with approximately \$3.4 trillion of life reinsurance in force and assets of \$75.7 billion as of March 31, 2020. Founded in 1973, RGA is recognized for its deep technical expertise in risk and capital management, innovative solutions, and commitment to serving its clients. With headquarters in St. Louis, Missouri, and operations around the world, RGA delivers expert solutions in individual life reinsurance, individual living benefits reinsurance, group reinsurance, health reinsurance, facultative underwriting, product development, and financial solutions. To learn more about RGA and its businesses, visit the company's website at www.rgare.com.

About De Goudse

De Goudse is an all-round insurance company with a total annual turnover of € 685 million and 820 employees. Ever since the company was founded in 1924 it has been a family business and Geert Bouwmeester the grandson of the founder is now CEO. De Goudse has a strong entrepreneurial focus. For years now the company has specialized in insurance solutions for businesses as well as life, expat and travel insurance. De Goudse believes in the strength of independent advice and works with a national network of independent consultants who are in a unique position to provide the best possible advice to their clients. To learn more about De Goudse and its businesses, visit the company's website at www.goudse.nl.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20200707005320/en/): <https://www.businesswire.com/news/home/20200707005320/en/>

Lynn Phillips
Vice President, Corporate Communications
RGA
636-736-2351
lphillips@rgare.com

Lizzie Curry
Director, Public Relations
RGA
636-736-8521
lizzie.curry@rgare.com

Jeff Hopson
Senior Vice President, Investor Relations
RGA
636-736-2068

jhopson@rgare.com

Robbert Prins
Board Member
De Goudse
+31-614419650
rprins@goudse.com

Carien Vleeskruijer
Teammanager, Corporate Marketing & Communications
De Goudse
+31-621544631
cvleeskruijer@goudse.com

Source: Reinsurance Group of America, Incorporated