



Continued expansion of Utmost Wealth Solutions

Utmost Wealth Solutions' parent company, Life Company Consolidation Group (LCCG), has today announced its intention to acquire Aegon Ireland's International investment bond business from Athora Holding Ltd (Athora). Athora recently completed the acquisition of Aegon Ireland plc from Aegon N.V.

The portfolio comprises a range of single premium, open architecture, non-guaranteed unit-linked investment bonds distributed primarily through private banks and specialist IFAs to UK residents. In aggregate there are in excess of €3bn of client assets across 7,000 policies.

The portfolio is highly complementary to Utmost Wealth Solutions existing business which is in the process of acquiring Generali PanEurope to create a €24 billion specialist wealth manager.

The transaction is an important further step towards achieving our near-term target of in excess of €30 billion of client assets.

It will be effected through a Section 13 Transfer Scheme subject to the sanction of the Irish Court under which all policyholders and some employees will transfer to Utmost Ireland dac. This is expected to be completed by the end of 2018.

Paul Thompson, Group Chief Executive of LCCG, said:

"We are very pleased to announce a further significant development of Utmost Wealth Solutions so soon after the proposed acquisition of Generali PanEurope. I look forward to welcoming the customers, staff and distribution partners of Aegon Ireland's International investment bond business to our group. It demonstrates our continued commitment to the International life market and further cements our position as a formidable force in the European market for specialist cross border wealth management solutions."

For further information, please contact:

Temple Bar Advisory Alex Child-Villiers
 Will Barker

+44 (0) 7795 425580
+44 (0) 7827 960151

About Utmost

Utmost Wealth Solutions provides international savings, protection and investment solutions into the UK and Asia from Ireland and the Isle of Man. The core product comprises a flexible investment bond offering a wide range of investment options. It is designed for individual, corporate and trustee applications looking to invest for growth, income, estate planning and wealth transfer purposes. Total policyholder assets are currently around €13 billion. It is in the process of acquiring GPE.

GPE is a life insurance company located in Ireland providing sophisticated wealth management, savings, investment and employee benefit solutions to individual and corporate clients across Europe.

GPE's specialist financial solutions are provided across three business lines:

- **Wealth Protection:** GPE work with key intermediaries and private banking partners to provide tailored solutions that fit seamlessly with an integrated approach to wealth management. The Wealth Protection product – Private Wealth Portfolio – is available in a number of European countries.
- **Investment Planning:** GPE offer a range of savings and investment products to help individuals achieve their financial goals over the medium to long-term. The Investment Planning products are available in a number of European countries.
- **Employee Benefits:** GPE is a leading provider of specialist Group Risk solutions and offer a range of products to the Irish and Pan-European corporate risk market. GPE is committed to continue to grow and confirm its position as the 2nd largest Group Risk insurer in Ireland.

Total GPE policyholder assets are currently around €11 billion giving a total €24 billion across the combined business.

About LCCG

LCCG is a specialist life assurance group focusing on the International life market and on the management of in force policies. To date it has acquired eight businesses in Ireland and the Isle of Man under the Utmost Wealth Solutions brand. In addition, it has recently completed the acquisition of the business of Reliance Mutual Insurance Society, which will form the platform for further acquisitions of traditional books of life business in the UK under the Reliance Life brand. The business was founded in 2013 and is backed by funds managed by Oaktree Capital Management, a leading investment management firm which is listed on the NYSE with a market capitalisation of \$6bn and Assets Under Management of \$100bn.