

The Hague – February 15, 2013

Aegon to cancel all preferred shares

Vereniging Aegon ('the Association') and Aegon N.V. have reached an agreement to cancel all of Aegon's preferred shares, of which the Association is the sole owner. The agreement will result in a simplified capital structure for Aegon while enabling the company to maintain a high-quality capital base under new European solvency requirements, as well as allowing the Association to substantially reduce its debt.

Under the agreement, all of Aegon's preferred shares will be exchanged for cash and common shares. The value of all preferred shares, which have a book value of EUR 2.1 billion, has been determined at EUR 1.1 billion. The Association will receive EUR 400 million from Aegon in cash and the equivalent of EUR 655 million in common shares in addition to a total of EUR 83 million of dividends on the preferred shares.

The Association will relinquish its preferential rights with regard to dividends and liquidation proceeds. In addition, the voting rights of the Association in ordinary course will be reduced from the current 22.1% to approximately 14.9%, which will align its voting rights and economic ownership in Aegon. However, the Association will maintain its current 32.6% voting rights in case of special cause.

Mr. Wim van den Goorbergh, Chairman of Vereniging Aegon said: "The agreement reflects the special purpose of the Association to act in the interest of all Aegon's stakeholders. Moreover, the transaction enables the Association to substantially reduce its debt. Although the Association will relinquish its preferred status, we take this opportunity to reaffirm our long-term commitment to Aegon."

For further information reference is made to the corporate website of Aegon: www.aegon.com.

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