

PRESS RELEASE

MONUMENT ASSURANCE LUXEMBOURG ACQUIRES AME LIFE LUXEMBOURG ("AMELL") FROM COVÉA

Hamilton, Bermuda 12th May 2021.

Monument Re announced today that, subject to necessary regulatory approval, Monument Assurance Luxembourg will acquire AME Life Luxembourg ("AMELL") from French Mutual Insurance Group Covéa. AMELL is a well-established Luxembourg-based life insurance company with market presence in Luxembourg, Belgium and Italy. Financial terms of the transaction were not disclosed. The transaction will have no impact on AMELL clients and policyholders.

"We are pleased to have reached agreement with Covéa to acquire its subsidiary AMELL. This transaction represents an important step in our consolidation strategy by further strengthening our presence in Luxembourg," said Manfred Maske, CEO of Monument Re.

Change of control of the company will follow satisfaction of customary closing conditions, including receipt of regulatory approvals.

For further information:

To learn more, please visit our website at www.monumentregroup.com or contact Fiona Davies at info@monumentregroup.com, +1(441) 400-9300.

Monument Re Limited is a reinsurer and asset consolidator with a proven track record in the acquisition and operation of portfolios or direct insurers in Europe. Monument Re has a presence in Bermuda which has full Solvency II equivalence along with Switzerland. The Monument Re Group also operates through its subsidiaries in Belgium, the Netherlands, Ireland, Isle of Man, Guernsey, and Luxembourg, with branches in Spain, Italy and Germany. Each entity is subject to local regulation and Monument Re is subject to Group Supervision by the Bermuda Monetary Authority.

Monument Assurance Luxembourg S.A. ('MAL') is a fully licensed Luxembourg Insurance company regulated by the Commissariat aux Assurances. Its strategy is to acquire, by portfolio transfer or outright purchase, legacy guaranteed and linked portfolios in Luxembourg, Italy and Spain.

The Monument group of companies has established a presence in Bermuda, Ireland, Belgium, Luxembourg, the Netherlands, Guernsey and the Isle of Man with branches in Spain, Italy, and Germany.

