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**PRESS RELEASE**

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## **DELTA LLOYD IPO: EXERCISE OF THE OVER-ALLOTMENT OPTION**

In connection with the recent IPO of Delta Lloyd N.V. ("Delta Lloyd Group") on 3 November 2009, Delta Lloyd Group announces that the Joint Global Coordinators, Goldman Sachs International and Morgan Stanley, have partially exercised their over-allotment option.

The Joint Global Coordinators were granted an option up to 6,350,000 additional ordinary shares. As a result of the exercise of 4,550,000 shares of the over-allotment option, the free float of Delta Lloyd shares increases from 38.3% to 41.1% and the total gross proceeds of the IPO increases to €1.09 billion. Aviva Plc will receive the net proceeds from the exercise of the over-allotment option.

For more information about Delta Lloyd Group and the IPO, we refer to the pricing statement dated 3 November 2009 and the prospectus dated 19 October 2009 which can be obtained from the website of Delta Lloyd Group [www.deltalloydgroep.com](http://www.deltalloydgroep.com).

**Further information:**

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### **ABOUT DELTA LLOYD GROUP**

Delta Lloyd Group is a financial services provider offering life insurance, general insurance, fund management and banking products and services. Delta Lloyd Group's target markets are the Netherlands and Belgium. In the Netherlands it mainly operates under the brand names of Delta Lloyd, OHRA and ABN AMRO Insurance, in Belgium under the Delta Lloyd brand.

In the Netherlands, Delta Lloyd Group's multi-brand, multi-channel strategy permits it to distribute its insurance and other financial services products to a broad range of existing and potential customers. Through these different distribution networks, Delta Lloyd Group has access to

approximately six million existing and potential customers in the Netherlands, including approximately four million existing customers of ABN AMRO Bank and approximately one million customers in Belgium.

Delta Lloyd Group believes that its broad distribution network, strong brand recognition and diverse product mix are key competitive strengths. In particular, the Delta Lloyd Group looks to further grow the business by leveraging its expertise in the group pensions market, increasing customer penetration levels within the ABN AMRO bancassurance joint venture and expanding the wealth accumulation through the strength of the asset management franchise. In addition, the Delta Lloyd Group believes that its successful experiences with selective acquisitions and alliances, capital strength and market presence have positioned the Delta Lloyd Group to take advantage of future consolidation opportunities which present the possibility for synergies.

### **Delta Lloyd Group Strategy**

Delta Lloyd Group's goal is to be recognised as the most reliable and highly regarded insurer and financial services provider in its targeted markets, offering customers security through risk assurance, income protection and wealth creation. In the medium term, Delta Lloyd Group aims to become one of the three largest insurance companies in the Dutch market and one of the five largest insurance companies in the Belgian market.

Delta Lloyd Group's strategy to achieve these aims emphasises leveraging its broad distribution platform and strong brand and product offerings to increase market share, pursuing a continuous effort to improve cost efficiency and enhance profitability, and using its strong financial position to take advantage of acquisition opportunities as they arise. Clear and specific financial targets have been set in order to help Delta Lloyd Group measure its progress. Delta Lloyd Group believes that the strategy will be successful in enhancing shareholder value and enabling Delta Lloyd Group to deliver long-term benefits to all of its stakeholders: customers, shareholders, distribution partners, employees, suppliers and the community at large.

***This announcement does not constitute a prospectus or an offer or invitation to purchase securities. Any offer to acquire securities pursuant to any proposed offering will be made, and any potential investor should make his investment, solely on the basis of information that is contained in the prospectus. Copies of the prospectus can be obtained at no cost from Delta Lloyd or through the website of Euronext Amsterdam (Dutch residents only).***

***These materials are not an offer of securities for sale in the United States. The securities to which these materials relate have not been registered under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. There will be no public offering of the securities in the United States.***

***In connection with the offering, Morgan Stanley & Co. International plc as Stabilisation Agent, or its agents, on behalf of the underwriters, may, to the extent permitted by applicable laws, over-allot or effect transactions with a view to supporting the market price of the ordinary shares, or any options, warrants or rights with respect to, or other interest in, the ordinary shares, if any, or other securities of Delta Lloyd N.V. These activities may raise or maintain the market price of the ordinary shares above independent market levels or prevent or retard a decline in the market price of the ordinary shares. Such transactions may be effected on Euronext Amsterdam by NYSE Euronext (the regulated market of Euronext Amsterdam N.V.), in the over-the-counter markets or otherwise.***

***The Stabilisation Agent and its agents are not required to engage in any of these activities and, as such, there is no assurance that these activities will be undertaken. Such stabilisation, if commenced, may be discontinued at any time and must be brought to an end within 30 days after the 3 November 2009 (the first trading date). Save as required by law or regulation, the Stabilisation Agent does not intend to disclose the extent of any stabilisation transactions under the offering.***

***None of Delta Lloyd N.V., Aviva Plc or any of the underwriters makes any representation or prediction as to the direction or the magnitude of any effect that the transactions described above may have on the price of the ordinary shares. In addition, none of Delta Lloyd N.V., Aviva Plc or any of the underwriters makes any representation that the Stabilisation Agent will engage in these transactions or that these transactions, once commenced, will not be discontinued without notice.***