

FOR IMMEDIATE PUBLICATION  
11 JULY 2014

## **Lombard International Assurance S.A.**

### **Blackstone\* acquires Lombard International Assurance**

Lombard International Assurance is delighted to confirm that agreement has been reached between Friends Life Group Limited and Blackstone for the sale of Lombard International Assurance for an initial consideration of €399 million. The sale is subject to regulatory approvals and completion is expected in the second half of 2014.

Blackstone is a leading global investment and advisory firm with more than 25 years' experience. It is one of the strongest global alternative asset managers, with a balanced mix of businesses and total assets under management of \$272 billion as at 31 March 2014.

Commenting on the acquisition, Menes Chee, Managing Director at Blackstone, said: "We are excited to be investing in the leading pan-European unit linked life insurance company. Lombard International Assurance's compelling value proposition to policyholders, dedication to distribution partners and strong management and employee team have created a unique franchise. We are committed to the company's long-term growth strategy."

Norbert Becker, Non-Executive Chairman of Lombard International Assurance, commented: "I am delighted with the outcome of the process and look forward to working with the Board, management and Blackstone in driving the business strategy forward."

Claude Marx, Chief Executive Officer of Lombard International Assurance, stated: "Blackstone's financial strength, global reach and extensive experience in financial services will contribute to Lombard International Assurance achieving its ambitious growth plans. Blackstone's investment demonstrates its commitment to Luxembourg, its financial centre and the life insurance industry".

Further information can be found in the detailed RNS issued by Friends Life Group Limited.

\* Blackstone means the Blackstone Group L.P. and its affiliates. The Blackstone entity that will acquire Lombard International Assurance is BTO Monarch Luxembourg Holdings S.A.R.L., a company incorporated in Luxembourg.

## **ABOUT LOMBARD INTERNATIONAL ASSURANCE**

Lombard International Assurance refers to Lombard International Assurance S.A. (established in Luxembourg), Lombard Intermediation Services S.A. (Luxembourg) and Lombard International PCC Limited (Guernsey).

Lombard International Assurance S.A. is Luxembourg's leading life assurance company with sales capabilities spread across 14 markets and total assets under management of over €24 billion. Lombard International Assurance is a truly pan-European provider of unit-linked life assurance, offering wealth planning solutions to high and ultra-high net worth individuals. Lombard International Assurance pioneered the use of life assurance solutions as a sophisticated financial planning tool incorporating the invaluable benefit of Luxembourg's solid insurance policyholder protection regime.

Lombard International Assurance does not market directly to its end clients but collaborates with a strong international distribution network of private banks, wealth managers and independent financial advisers. For more information on Lombard International Assurance, please visit [www.lombard.lu](http://www.lombard.lu).

## **ENQUIRIES**

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