



Press release

Foyer S.A. acquires IWI International Wealth Insurer S.A. and reinforces its position in the local and international life insurance industry

Foyer S.A., Luxembourg's leading privately owned financial group, has signed an agreement to acquire 100% of the shares of the company IWI International Wealth Insurer S.A. (« IWI »), owned by Belfius Insurance. The deal is subject to approval by the "Commissariat aux Assurances".

With this purchase, Foyer S.A. invests in a high potential sector and reinforces its position in life insurance in the local as well as the international market.

A confirmed leadership in local life insurance

Firstly, integrating IWI's local insurance portfolio into Foyer Vie, the subsidiary of Foyer S.A. active on Luxembourg's life insurance market, will consolidate its leadership. All current usual contact persons will continue to serve IWI's distributors and customers, who in addition can benefit from the wider offer of Foyer Vie.

A major new player in international life insurance

In a second phase, IWI will merge with Foyer International, thus ranking the company in the top 5 life insurance companies acting under the freedom to provide services legislation from Luxembourg targeting wealthy clients. At the end of 2015, both companies had approximately €7 Billion of assets under management in total, whilst their combined premium income was estimated at €1 Billion.

The new merged entity will benefit from synergies of competence which will increase its capacity to offer innovative wealth structuring solutions and products, combined with a top range quality of service. Together, IWI and Foyer International will cover eleven European countries and some niche markets, in strict compliance with the legal and fiscal framework of each country of residence. This large presence will provide it with a prominent position on the international life insurance market.

Marc Lauer, Chief Executive of Foyer S.A., states:

« Acquiring IWI represents a unique opportunity to enlarge our activities in the growing sector of life insurance. This is part of our strategic vision of development and allows us to reinforce our competitive position. In addition, through this project, which demonstrates the trust of our shareholders and our financial strength, I can affirm that Foyer actively contributes to the development of Luxembourg as first choice in term of cross border life insurance».

Luc Rasschaert, CEO of IWI, declares:

« I'm convinced that the center of international competence composed by IWI's multi-disciplinary teams of experts will fully integrate within Foyer Group. The merge of both entities in which excellence is a shared value is part of an interest to pool our expertise in international life insurance».

Leudelange, June 29th 2016

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About Foyer S.A.

Leader of the local insurance market since its start, Foyer S.A. is now present in several European countries through its three businesses: insurance, protection, and wealth management. Since its foundation, Foyer has always served a local client base of families and businesses, offering tailor-made and effective insurance solutions. Nowadays, Foyer's wide range of products meets the everyday needs of its individual and professional customers, helping them to plan with peace of mind for their own future, or that of their loved ones or their business. The strength and longevity of the Foyer Group mainly lie in the strength of its shareholding. They are also the result of the work of its 634 employees spread over 3 countries and its 686 agents and agency employees working across the Grand Duchy of Luxembourg, who share and live the five Group's values every day: Trust, Integrity, Innovation, Excellence and Independence.

About IWI International Wealth Insurer

IWI International Wealth Insurer S.A. is a Luxembourg insurance company created in 1992 and specialised in Wealth Insurance solutions for a wealthy international clientele. Focused on the elaboration of tailor-made solutions and services to partners, IWI relies on its expertise to provide sustainable solutions to its clients in partnership with asset managers and wealth structuring professionals.

Foyer S.A.

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