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Resolution Life completes acquisition of Voya Financial's individual life in-force business

- Resolution Life Group completes acquisition of Voya Financial, Inc.'s, individual life in-force business
- This transaction provides Resolution Life with a platform for further growth in the US
- Since 2003, Resolution Life and prior Resolution entities have deployed US\$16bn of equity in the acquisition, reinsurance, consolidation and management of 30 life insurance companies

Resolution Life Group Holdings LP ('Resolution Life'), a global manager of in-force life insurance businesses, is delighted to announce today that it has completed the acquisition of Voya Financial, Inc.'s, ('Voya') individual life in-force business.

The completion sees Voya sell to Resolution Life substantially all of its in-force individual life business, including Security Life of Denver Insurance Company, Midwestern United Life Insurance Company and certain other affiliates, as well as the reinsurance of Voya's remaining in-force individual life and annuity blocks.

Voya transferred approximately 350 employees, together with the assets and systems used to manage the business. On completion more than \$25 billion of assets were added to the Resolution Life balance sheet and it assumes responsibility for the administration of the acquired business.

Following a transition period, which is expected to take up to two years, Resolution Life will replace Voya's corporate systems with its own systems. Resolution Life's more modern platforms will provide enhanced customer service at lower cost.

Resolution Life has raised over US\$3 billion of capital since 2018. In addition to the acquisition of Voya's individual life in-force business, acquisitions to date include the A\$3 billion acquisition of AMP Life in Australia and the completion of a reinsurance transaction with Symetra Life Insurance Company with US\$5.7 billion of reserves.

The transaction provides Resolution Life with a strong platform to capitalise on future growth opportunities in the US market, diversifies the Group risk profile against the Resolution Australasia and Resolution Re liabilities, and accelerates its growth story.

Sir Clive Cowdery, Resolution Founder and Executive Chairman of Resolution Life, said:

"We are delighted to welcome our new customers and colleagues to Resolution Life. By acquiring or reinsuring businesses from partners such as Voya, Symetra and AMP, we provide a well-capitalised and stable environment to deliver on long-term customer promises.

There is great opportunity for growth in the United States and completion of this transaction gives us an excellent platform to build from."

Notes to Editors:**About Resolution Life**

Resolution Life is a global life insurance group focusing on the acquisition and management of portfolios of life insurance policies. Since 2003, prior Resolution entities together with Resolution Life have deployed US\$16 billion of equity in the acquisition, reinsurance, consolidation and management of 30 life insurance companies. Together, these companies have served the needs of 12.6 million policyholders while managing over US\$354 billion of assets. Resolution Life has operations in Bermuda, the U.K., the United States, Australia and New Zealand. Resolution Life provides a safe and reliable partner for insurers as they re-structure by:

- Focusing on existing customers, rather than seeking expansion by new sales

- Delivering policyholder benefits in a secure, well capitalised environment
- Returning capital over time to our institutional investors in the form of a steady dividend yield

Visit <https://resolutionlife.com/> for more information.

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