



News Release

Liberty Life Insurance Company Completes Reinsurance Transaction

GREENVILLE, S.C., Dec. 20, 2011 – Liberty Life Insurance Company today announced it had reinsured \$3.1 billion of fixed annuities and similar liabilities. With the completion of this transaction, Liberty Life will have assets in excess of \$7 billion. On a consolidated basis, Athene Holding Ltd., Liberty Life’s Bermuda-based parent, will have assets of approximately \$10 billion and equity of over \$750 million.

“We continue to execute our plan to build a market-leading retirement savings company through organic growth, reinsurance and strategic acquisitions,” said James R. Belardi, CEO of Athene Holding Ltd. “This reinsurance transaction, combined with the promising results we are seeing from our retail business, reflects the underlying strength of our business model.”

About Liberty Life Insurance Company

Headquartered in Greenville, S.C., Liberty Life Insurance Co. provides income solutions that help Americans prepare for retirement. For over a century, Liberty Life has earned the trust of its policyholders through financial stability, integrity and service.

About Athene Holding Ltd.

Athene Holding Ltd.’s insurance subsidiaries are net investment spread businesses that fund themselves through retail sales of annuities and reinsurance in the U.S. retirement services market, and sales of institutional funding agreements. Athene supports its liabilities by investing in a diversified portfolio of highly-rated, liquid, fixed income securities. Athene’s principal subsidiaries include Athene Life Re Ltd., a Bermuda-based reinsurer focused on the retirement services market; Liberty Life Insurance Company, a Delaware-domiciled stock life insurance company focused on retail sales and reinsurance; and Athene Life Insurance Company, an Indiana-domiciled stock life insurance company focused on the institutional funding agreement market. Athene’s management team has many years of experience managing net investment spread businesses within life insurance companies. James R. Belardi, Chief Executive Officer of Athene Holding Ltd., previously served as President of SunAmerica Life Insurance Company and Executive Vice President and Chief Investment Officer of AIG Retirement Services.

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