



## News Release

### **Athene Holding Ltd. Announces the Pricing of an Offering of 30,000,000 Depositary Shares Representing an Interest in Series A Preference Shares**

PEMBROKE, BERMUDA — June 5, 2019 — Athene Holding Ltd. (“Athene”) today announced the pricing of its public offering of 30,000,000 depositary shares, each representing a 1/1,000th interest in its 6.35% Fixed-to-Floating Rate Perpetual Non-Cumulative Preference Shares, Series A, \$1.00 par value and \$25,000 liquidation preference per share (equivalent to \$25.00 per depositary share), for an aggregate public offering price of \$750,000,000. The offering is expected to close on June 10, 2019, subject to satisfaction of customary closing conditions. Athene intends to list the depositary shares on the New York Stock Exchange (“NYSE”) under the ticker symbol “ATHPrA.” Athene has granted the underwriters the option to purchase up to an additional 4,500,000 depositary shares solely to cover over-allotments, if any, within 30 days of the date of the prospectus supplement.

Athene intends to use the net proceeds from the offering for general corporate purposes, including, but not limited to, funding commitments in connection with transactions undertaken by Athene Co-Invest Reinsurance Affiliate (“ACRA”), its previously-announced strategic capital solution and repurchases of our class A common shares in the secondary market to offset any near-term earnings dilution from the issuance of Series A Preference Shares, in connection with this offering. Morgan Stanley & Co. LLC, BofA Securities, Inc., UBS Securities LLC and Wells Fargo Securities, LLC are acting as joint book-running managers for the offering.

The depositary shares are being offered pursuant to an effective shelf registration statement that has previously been filed with the Securities and Exchange Commission (the “SEC”). Any offer, or solicitation to buy, if at all, will be made solely by means of a prospectus and related prospectus supplement filed with the SEC. You may obtain these documents without charge from the SEC at [www.sec.gov](http://www.sec.gov). Alternatively, you may request copies of these materials from Morgan Stanley & Co. LLC by telephone at 1-866-718-1649, BofA Securities, Inc. by telephone at 1-800-294-1322, UBS Securities LLC by telephone at 1-888-827-7275 or Wells Fargo Securities, LLC by telephone at 1-800-645-3751.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

## **About Athene Holding Ltd.**

Athene, through its subsidiaries, is a leading retirement services company that issues, reinsures and acquires retirement savings products designed for the increasing number of individuals and institutions seeking to fund retirement needs. The products offered by Athene include:

- Retail fixed and fixed indexed annuity products;
- Reinsurance arrangements with third-party annuity providers; and
- Institutional products, such as funding agreements and group annuity contracts related to pension risk transfers.

Athene had total assets of \$132.9 billion as of March 31, 2019. Athene's principal subsidiaries include Athene Annuity & Life Assurance Company, a Delaware-domiciled insurance company, Athene Annuity and Life Company, an Iowa-domiciled insurance company, Athene Annuity & Life Assurance Company of New York, a New York-domiciled insurance company and Athene Life Re Ltd., a Bermuda-domiciled reinsurer.

## **Forward-Looking Statements**

This press release contains, and certain oral statements made by our representatives from time to time may contain, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements are subject to risks and uncertainties that could cause actual results, events and developments to differ materially from those set forth in, or implied by, such statements. These statements are based on the beliefs and assumptions of Athene's management and the management of Athene's subsidiaries. Generally, forward-looking statements include actions, events, results, strategies and expectations and are often identifiable by use of the words "believe," "expect," "anticipate," "plan" "seek," "estimate," "project," "may," "will," "could," or "might," or similar expressions. Factors that could cause actual results, events and developments to differ include, without limitation: the accuracy of our assumptions and estimates; our ability to maintain or improve financial strength ratings; our ability to manage our business in a highly regulated industry; regulatory changes or actions; the impact of our reinsurers failing to meet their assumed obligations; the impact of interest rate fluctuation; changes in federal income tax laws and regulations; the accuracy of our interpretation of the Tax Cuts and Jobs Act; litigation (including class action litigation), enforcement investigations or regulatory scrutiny; the performance of third parties; the loss of key personnel; telecommunication, information technology and other operational systems failures; the continued availability of capital; new accounting rules or changes to existing accounting rules; general economic conditions; our ability to protect our intellectual property; the ability to maintain or obtain approval of the Delaware Department of Insurance, the Iowa Insurance Division and other regulatory authorities as required for our operations; and other factors discussed from time to time in Athene's filings with the SEC, including our annual report on Form 10-K for the year ended December 31, 2018, quarterly report on Form 10-Q for the quarter ended March 31, 2019, and current report on Form 8-K filed with the SEC on June 5, 2019 which can be found on the SEC's website [www.sec.gov](http://www.sec.gov).

All forward-looking statements described herein are qualified by these cautionary statements and there can be no assurance that the actual results, events or developments referenced herein will occur or be realized. We do not undertake any obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results.

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