



Athene Announces the Pricing of an Offering of 24,000,000 Depository Shares Representing an Interest in Series C Preference Shares

PEMBROKE, BERMUDA — June 4, 2020 — Athene Holding Ltd. (“Athene”) today announced the pricing of its public offering of 24,000,000 depository shares, each representing a 1/1,000th interest in its 6.375% Fixed-Rate Reset Perpetual Non-Cumulative Preference Shares, Series C, \$1.00 par value and \$25,000 liquidation preference per share (equivalent to \$25.00 per depository share), for an aggregate public offering price of \$600,000,000. The offering is expected to close on June 11, 2020, subject to satisfaction of customary closing conditions. Athene intends to list the depository shares on the New York Stock Exchange (“NYSE”) under the ticker symbol “ATHPrC.”

Athene intends to use the net proceeds from the offering for general corporate purposes, including support of investment opportunities, inorganic growth and its commitment to Athene Co-Invest Reinsurance Affiliate. Wells Fargo Securities, LLC, BofA Securities, Inc., Morgan Stanley & Co. LLC and RBC Capital Markets, LLC are acting as joint book-running managers for the offering.

The depository 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. Alternatively, you may request copies of these materials from Wells Fargo Securities, LLC by telephone at 1-800-645-3751, BofA Securities, Inc. by email at dg.prospectus_requests@baml.com, Morgan Stanley & Co. LLC by telephone at 1-866-718-1649 or RBC Capital Markets, LLC by telephone at 1-877-822-4089.

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, fixed indexed and index-linked annuity products;

- Reinsurance arrangements with third-party annuity providers; and
- Institutional products, such as funding agreements and the assumption of pension risk transfer obligations.

Athene had total assets of \$142.2 billion as of March 31, 2020. 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 forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. 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 "believes," "expects," "intends," "anticipates," "plans," "seeks," "estimates," "projects," "may," "will," "could," "might," or "continues" or similar expressions. Factors that could cause actual results, events and developments to differ from those set forth in, or implied by, the statements set forth herein are discussed from time to time in Athene's filings with the SEC, including Athene's annual report on Form 10-K for the year ended December 31, 2019 and quarterly report on Form 10-Q for the quarterly period ended March 31, 2020, which can be found on the SEC's website 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. Athene does 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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