



South Carolina Department of Insurance

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MEDIA ADVISORY

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For Immediate Release

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Athene Holding, Ltd. Files Application

Athene Holding, Ltd (Athene), a Bermuda company, has filed an application with the South Carolina Department of Insurance to purchase all of the issued and outstanding shares of common stock of Liberty Life Insurance Company of Greenville, South Carolina (Liberty Life). Athene announced the transaction last fall. Athene must obtain regulatory approval of the purchase of Liberty Life under South Carolina law. The Department is currently reviewing the transaction. According to the application to purchase Liberty Life and related filings addressing other integrated aspects of the transaction, the life and health insurance business will be coinsured by Protective Life Insurance Company and the annuities business will be reinsured to an affiliate of Athene.

The South Carolina Department of Insurance will conduct a public hearing on this transaction on March 29, 2011 at 1:00 p.m. in the Auditorium of the South Carolina Bar Conference Center, 1501 Park Street, Columbia, South Carolina 29202. The Honorable Thomas Cooper, Jr., shall preside over the public hearing and all other proceedings associated with this matter. Director of Insurance R. David Black has recused himself from participating in these proceedings.

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