

Venerable Completes Rebranding of Voya Insurance and Annuity Company

VENERABLE[®]

WEST CHESTER, Pa., Sept. 3, 2019 /PRNewswire/ -- Venerable Holdings, Inc. (Venerable) announced today that its Voya Insurance and Annuity Company subsidiary has been renamed to Venerable Insurance and Annuity Company (VIAC).

As announced on June 1, 2018, Venerable purchased Voya Insurance and Annuity Company from Voya Financial, Inc. (Voya) as part of Voya divesting substantially all of its variable, fixed, and fixed indexed annuity business. Since the closing of the acquisition, Venerable has completed the steps required to fully rebrand the VIAC entity to reflect its ownership as part of Venerable.

"Our strong management team and operating platform, coupled with support from an outstanding group of strategic investors and effective risk management, uniquely positions Venerable to serve as a leading industry solution for the consolidation of variable annuity blocks and the creation of long-term economic value," said David Marcinek, Chairman and Senior Managing Director of Venerable.

"This is an exciting time in our continued evolution as a standalone company with a singular focus on variable annuities," said Pat Lusk, President and CEO of VIAC.

Venerable's headquarters remains in West Chester, Pennsylvania, with a significant operational presence in Des Moines, Iowa.

About Venerable

Venerable is a privately held company with business operations based in West Chester, Pennsylvania and Des Moines, Iowa. Venerable owns and manages the legacy variable annuity business acquired from Voya Financial, Inc. Created by an investor group led by affiliates of Apollo Global Management, LLC, Crestview Partners, and Reverence Capital Partners, Venerable is an emerging business with well-established, strategic investors, experienced in successfully building and growing insurance businesses with patient, long-term capital. For more information, please visit www.venerableannuity.com.

About VIAC

VIAC, an Iowa insurance company, is the operating company for Venerable. VIAC ceased issuing new insurance and annuity contracts on June 1, 2018. The sale had no impact on VIAC's continuing obligations to its customers, and VIAC continues to own the policies and to guarantee the contract value and the living benefit value for the policies it issued.

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