



Reinsurance Group of America Announces Pricing of Senior Notes

June 4, 2020

ST. LOUIS--(BUSINESS WIRE)--Jun. 4, 2020--

Reinsurance Group of America, Incorporated (NYSE: RGA) announced today that it has priced an aggregate principal amount of \$600 million of 3.150 percent senior notes due 2030 pursuant to a public offering. RGA expects to use the net proceeds from the offering to repay upon maturity our \$400 million 5.00% senior notes that mature on June 1, 2021, and the remainder for general corporate purposes.

Barclays, BofA Securities, J.P. Morgan, US Bancorp, HSBC and Wells Fargo Securities are acting as the joint book-running managers for the offering. Credit Agricole CIB and MUFG are acting as the co-managers for the offering.

The senior notes have a 10-year final maturity, with a par-call option three months prior to maturity, an issue price of 99.472 percent and feature a fixed-rate coupon of 3.150 percent, payable semiannually. RGA expects to complete the offering of the senior notes on June 9, 2020, subject to customary closing conditions.

This offering is being conducted as a public offering by means of a prospectus supplement filed as part of a shelf registration statement previously filed with the Securities and Exchange Commission (the "SEC") on Form S-3. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the senior notes in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. This offering is being made solely by means of a prospectus and prospectus supplement.

Copies of the prospectus and final prospectus supplement, when available, relating to the offering may be obtained by contacting: Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department, by telephone at (888) 603-5847 or by e-mail at barclaysprospectus@broadridge.com; BofA Securities, Inc., NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC, 28255-0001, Attention: Prospectus Department, by telephone at (800) 294-1322 or by e-mail at dq.prospectus_requests@bofa.com; J.P. Morgan Securities LLC, 383 Madison Avenue, New York, NY 10179, Attention: Investment Grade Syndicate Desk, by telephone at (212) 834-4533; or U.S. Bancorp Investments, Inc., by telephone at (877) 558-2607. Before you invest, you should read the prospectus and the final prospectus supplement, when available, and the documents which are incorporated by reference therein for more complete information about the offering. Investors may also obtain these documents for free by visiting the EDGAR system on the SEC's website at www.sec.gov or by contacting Barclays, BofA Securities, J.P. Morgan or US Bancorp with your request.

About RGA

Reinsurance Group of America, Incorporated (RGA), a Fortune 500 company, is among the leading global providers of life reinsurance and financial solutions, with approximately \$3.4 trillion of life reinsurance in force and assets of \$75.7 billion as of March 31, 2020. Founded in 1973, RGA today is recognized for its deep technical expertise in risk and capital management, innovative solutions, and commitment to serving its clients. With headquarters in St. Louis, Missouri, and operations around the world, RGA delivers expert solutions in individual life reinsurance, individual living benefits reinsurance, group reinsurance, health reinsurance, facultative underwriting, product development, and financial solutions.

Cautionary Note Regarding Forward-Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including, among others, statements regarding the Company's offering of senior notes and its intended use of the proceeds. Forward-looking statements are based on management's current expectations and beliefs, but forward-looking statements are not guaranteed to occur and may not occur. These forward-looking statements speak only as of the date on which they are made. The Company does not undertake any obligation to update these forward-looking statements, even though the Company's situation may change in the future. For a discussion of these risks and uncertainties that could cause actual results to differ materially from those contained in the forward-looking statements, you are advised to see Item 1A - "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2019, as may be supplemented by Item 1A - "Risk Factors" in the Company's subsequent Quarterly Reports on Form 10-Q.

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Source: Reinsurance Group of America, Incorporated