

Press Release 18 November 2019

FOR IMMEDIATE RELEASE

LUXEMBOURG

Nucleus (Holdings) SCA announced today that it has entered into a Joint Venture agreement with Photonike Capital SA (Euronext Access Symbol: MLPHO).

The purpose is to invest in Nucleus Life AG, a life office in operation since 2006 in the B2B Life Insurance market, exclusively offering “contrats dédiés” (wrappers) to High Net Worth Individuals.

The Agreement requires a total investment of 10 million euros into the Project including 6.5 million euros into Nucleus Holding SCA to design, manage and market Unit Linked life insurance products and other pension solutions. The joint venture will be managed by a group of highly experienced managers with credentials in innovative product design, financial engineering, distribution capabilities and extensive IT technology development.

The joint venture will initially focus on both top ten worldwide life insurance markets, France and Italy, offering to mass affluent and upper mass affluent customers a suite of innovative unit linked products to meet the investment diversification needs arising from a context of low interest rates. As the European life insurance market is reaching an unprecedented turning point, Photonike Capital SA and Nucleus (Holdings) SCA are willing to exploit such new business opportunities in conjunction with an existing distribution network of over 70 brokers and financial advisors in both countries and to reach over 400 million euros assets under management at the end of the fourth year. The Agreement also provides that the distribution will be enforced with the implementation of Blockchain technology for remote subscription and long-term conservation of the contracts and extended to other European countries and other life insurance classes of business.

Photonike Capital has financed the Joint Venture in total using its own resources. The consideration paid includes the possibility of converting the investment into shares of Nucleus (Holdings) SCA.

Vincent Derudder, CEO of Nucleus (Holdings) SCA and Fausto M. Ventriglia, president and founder of Photonike Capital SA both expressed great satisfaction with the agreement because it allows strong industry, product design and distribution synergies in the coverage of the insurance risk. Both also praised the excellent experience and ability of the managers involved in the project.