

Maybank completes Proposed Acquisition of remaining interest in Maybank Ageas Holdings Berhad

Kuala Lumpur – Malayan Banking Berhad (Maybank) has today completed the proposed acquisition of the remaining 30.95% interest in Maybank Ageas Holdings Berhad (MAHB) (Proposed Acquisition) after signing a share purchase agreement (SPA) with Ageas Insurance International NV (Ageas) on 8 September 2026. This follows regulatory approvals from Bank Negara Malaysia (BNM) that were received on 1 September 2026 for the Proposed Acquisition.

MAHB is the holding company for the Etiqa business in Malaysia and Singapore, providing a full range of life and general conventional insurance products as well as family and general takaful products through multi-channel distribution.

President and Group CEO of Maybank, Dato' Sri Khairussaleh Ramli, said that this is a major milestone for Maybank as it continues to advance Etiqa's ambition to be a national champion, expand across Southeast Asia and build a global takaful powerhouse under ROAR30.

"With MAHB being a wholly owned subsidiary of Maybank, it strengthens Etiqa's position as a national insurance and takaful champion, driving deeper penetration of Maybank's customer base. Our focus will be unlocking further value for our customers across Southeast Asia via our regional wealth propositions through cross-selling and delivering more integrated and personalised financial solutions. It will also enhance sustainable and resilient long-term value creation for Maybank with improved capital management within the MAHB group, hence facilitating more effective capital management at the Maybank group level."

"The Etiqa brand remains a strong and well-established insurance and takaful franchise, and it will continue to be positioned as one of Maybank's flagship brands."

Meanwhile, MAHB is expected to remain well-positioned to capture growth opportunities in the insurance and takaful sector. This will be supported by Maybank's extensive customer base and distribution network, and the increasing market demand for more integrated and personalised protection solutions.

"We would also like to thank Ageas for their 25 years partnership with Maybank and contribution in developing the Etiqa franchise. Moving forward, the full ownership provides Maybank and MAHB with greater agility to accelerate product innovation, deepen bancassurance penetration and expand takaful propositions while enhancing capital and operational efficiency across the Group," added **Dato' Sri Khairussaleh Ramli**.



Maybank

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