

The Hague, November 26, 2007

AEGON's 2010 value of new business target increased 14% to EUR 1.25 billion

AEGON today raised its 2010 value of new business target (VNB) by 14% to EUR 1.25 billion. The new target represents an average annual increase in the Group's VNB of approximately 18% over the period 2005 - 2010. In recent quarters, AEGON's businesses in the Americas, Europe and Asia have continued to make better-than-expected progress toward the Group's original 2010 target of EUR 1.1 billion. Further details on the new 2010 targets for each of AEGON's businesses are provided below.

"The underlying performance of our businesses in both our established and emerging markets continues to be strong, resulting in better-than-expected progress toward the value of new business target we announced last year," said Don Shepard, Chairman of the Executive Board. "As a result, we have increased the target to reflect the gains we are making across our businesses in the Americas, Europe and Asia. The strong increase in VNB, combined with a consistent improvement in the internal rate of return on new business and solid earnings growth provide a further indication of our commitment to growing our business profitably in both the near- and long-term."

Mr. Shepard will present the new VNB target at AEGON's Analyst and Investor Conference in New York on Monday, November 26, 2007 at 5 p.m. EST. He will be joined by other members of the Management Board and senior management in highlighting the progress of AEGON's businesses internationally. Alex Wynaendts, who will take over as AEGON's new Chairman of the Executive Board at the Annual General Meeting of Shareholders on April 23, 2008, will also make a presentation at the conference, outlining in general terms his view of the business opportunities opening up for AEGON in the coming years.

Alex Wynaendts said: "In both our established and developing markets, AEGON is in a strong position to capitalize on the opportunities that global trends are creating for the life insurance and pension sector. In the coming months, we will be looking at ways to more fully unlock AEGON's potential as a leading global provider of these products and services. We intend to drive growth by better transferring our broad capabilities across our markets, strengthening distribution, and by entering new markets."

In a separate presentation, Pat Baird, member of the Management Board and CEO of AEGON Americas, will highlight strategy, recent developments and updated targets for AEGON Americas.

Eric Goodman, CEO of AEGON USA Investments, will emphasize the Group's continued confidence with AEGON USA's investment portfolio, particularly in light of the current turmoil in the asset backed securities markets. AEGON reported no impairments to its investment portfolio of subprime backed assets when it announced its third quarter 2007 results on November 8.

The program for the conference will also include a number of separate smaller group meetings between analysts and members of AEGON's Management Board, senior management of various country units and Group Staff.

Note: This press release includes a non-GAAP financial measure: value of new business. Value of new business is not based on IFRS, which are used to report AEGON's financial statements and should not be viewed as a substitute for IFRS financial measures. AEGON believes the value of new business, together with the GAAP information, provides a meaningful measure for the investment community to evaluate AEGON's business relative to the businesses of our peers.

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AEGON GROUP

The VNB target for the entire Group has been increased to EUR 1.25 billion, up 14% from the original target of EUR 1.1 billion. This new VNB target implies an average annual increase of approximately 18% from the 2005 figure of EUR 550 million. AEGON expects the share of total VNB coming from Asia, Central and Eastern Europe and Other European Countries to reach 35%¹ by 2010.

AEGON AMERICAS

AEGON Americas aims to grow its VNB to USD 730 million (EUR 503 million) by 2010, an average annual growth rate of 17% from 2005, and an increase of 17% from the original target. The increase in VNB is expected to come from a combination of organic growth, margin improvements in the life business, rising sales of savings, retirement, pension and asset management products, as well as further expansion of AEGON Americas' international capabilities.

AEGON THE NETHERLANDS

AEGON The Netherlands reiterates its target to more than double its value of new business by 2010 to EUR 82 million, by increasing the new production by 8% to 10% a year. In comparison with 2005, this implies an average annual VNB growth rate of 16% from 2005.

AEGON UNITED KINGDOM

AEGON UK aims to triple its VNB between 2005 and 2010 to GBP 213 million (EUR 308 million), by achieving a VNB margin² of at least 22% and increasing its overall share of the UK life and pensions market to at least 10% by 2010. This updated target translates into an average annual VNB growth rate of 26% from 2005. AEGON UK's strategy is to grow its business profitably by continuing to diversify into higher margin products, developing new distribution channels, building on its existing capabilities in life, pensions, asset management and distribution and by further strengthening lines of business that offer opportunities for AEGON to grow its presence in the UK market.

AEGON CENTRAL AND EASTERN EUROPE

AEGON CEE has created an excellent platform for further expansion and growth. AEGON CEE aims to grow its VNB to EUR 100 million by 2010, an average annual growth rate of 30% from 2005, and up 33% from the original target. A number of factors will contribute to expected growth in the CEE region, including new distribution initiatives, the introduction of new products, rising life sales and a further expansion of AEGON's pension business – both organically and through new acquisitions. AEGON CEE aims to have 2.5 million pension fund members by 2010.

AEGON ASIA

AEGON aims to grow its VNB in Asia to EUR 105 million by 2010, an average annual growth rate of 5% from 2005. The VNB and sales of Taiwan were exceptionally high in 2005. The new VNB target reflects the impact of the growth in China and of new distribution initiatives in both India and Japan, expected to begin in the first half of 2008.

AEGON OTHER EUROPEAN COUNTRIES

AEGON aims to grow its VNB in Spain and France to EUR 147 million by 2010, an average annual growth rate of 37% from 2005. The growth in VNB will come primarily from existing and new bancassurance partnerships in Spain.

¹ Including AEGON Americas International activities

² VNB margin targets are on a pre-tax and pre-solvency basis

VALUE OF NEW BUSINESS TARGETS

(in mln)

		2005 Actual	2010 Old	2010 New	New vs Old % change
Total	EUR	550	1,100	1,250	14%
Americas	USD	340	625	730	17%
The Netherlands	EUR	39	82	82	0%
United Kingdom	GBP	67	158	213	35%
Asia	EUR	83	98	105	7%
Central and Eastern Europe	EUR	27	74	100	35%
Other European Countries	EUR	30	111	147	32%

PROGRAM

The program for this conference is as follows (all times US EST):

MONDAY, NOVEMBER 26, 2007

5:00 pm **Welcome**

Michiel van Katwijk, *Executive Vice President AEGON N.V.*

5:05 pm **AEGON USA Investments**

Eric Goodman, *CEO AEGON USA Investments*

6:00 pm **AEGON Group – Growing the Value**

Don Shepard, *Chairman of the Executive Board and CEO AEGON N.V.*

6:10 pm **AEGON Group – Unlocking AEGON's Global Potential**

Alex Wynaendts, *Member of the Executive Board and COO AEGON N.V.*

TUESDAY, NOVEMBER 27, 2007

8:30 am **AEGON Americas – Overview of the Americas**

Pat Baird, *Member of the Management Board AEGON N.V. and CEO AEGON USA*

9:30 am **Small group meetings – remainder of the day**

All targets and objectives mentioned are based on current economic and business assumptions and assume a neutral effect from currency movements.

The presentations will be audio web cast live and slides of the presentations will be available on www.aegon.com.

ABOUT AEGON

AEGON is one of the world's largest life insurance and pension companies, and a strong provider of investment products. AEGON empowers local business units to identify and provide products and services that meet the evolving needs of customers, using distribution channels best suited to local markets. AEGON takes pride in balancing a local approach with the power of an expanding global operation.

With headquarters in The Hague, the Netherlands, AEGON companies employ approximately 30,000 people worldwide. AEGON's businesses serve millions of customers in over twenty markets throughout the Americas, Europe, and Asia, with major operations in the United States, the Netherlands and the United Kingdom.

Respect, quality, transparency and trust constitute AEGON's core values as the company continually strives to meet the expectations of customers, shareholders, employees and business partners. AEGON is driven to deliver new thinking with the ambition to be the best in the industry.

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DISCLAIMERS

Forward looking statements

The statements contained in this press release that are not historical facts may be forward-looking statements as defined in the U.S. Private Securities Litigation Reform Act of 1995. Words such as 'believe', 'estimate', 'target', 'intend', 'may', 'expect', 'anticipate', 'predict', 'project', 'counting on', 'plan', 'continue', 'want', 'forecast', 'should', 'would', 'is confident' and 'will' and similar expressions as they relate to us are intended to identify such forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. We undertake no obligation to publicly update or revise any forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. All forward-looking statements are subject to various risks and uncertainties that could cause actual results to differ materially from expectations, including, but not limited to, the following:

- ◆ Changes in general economic conditions, particularly in the United States, the Netherlands and the United Kingdom;
- ◆ Changes in the performance of financial markets, including emerging markets, including:
 - The frequency and severity of defaults by issuers in our fixed income investment portfolios; and
 - The effects of corporate bankruptcies and/or accounting restatements on the financial markets and the resulting decline in value of equity and debt securities we hold;
- ◆ The frequency and severity of insured loss events;
- ◆ Changes affecting mortality, morbidity and other factors that may affect the profitability of our insurance products;
- ◆ Changes affecting interest rate levels and continuing low interest rate levels and rapidly changing interest rate levels;
- ◆ Changes affecting currency exchange rates, including the EUR/USD and EUR/GBP exchange rates;
- ◆ Increasing levels of competition in the United States, the Netherlands, the United Kingdom and emerging markets;
- ◆ Changes in laws and regulations, particularly those affecting our operations, the products we sell and the attractiveness of certain products to our consumers;
- ◆ Regulatory changes relating to the insurance industry in the jurisdictions in which we operate;
- ◆ Acts of God, acts of terrorism, acts of war and pandemics;
- ◆ Changes in the policies of central banks and/or governments;
- ◆ Litigation or regulatory action that could require us to pay significant damages or change the way we do business;
- ◆ Customer responsiveness to both new products and distribution channels;
- ◆ Competitive, legal, regulatory, or tax changes that affect the distribution cost of or demand for our products;
- ◆ Our failure to achieve anticipated levels of earnings or operational efficiencies as well as other cost saving initiatives;
- ◆ The impact on our reported financial results and financial condition as a result of our adoption of International Financial Reporting Standards.