



First Bus Retirement Savings Plan (FBRSP)

Newsletter December 2025

Dear Colleagues,

Aegon update:

Some members will have heard that the administrators for the FBRSP, Aegon have given notice of their intention to conduct a strategic review of its UK business. All options are being considered, and no decisions have been made yet but one of the possible outcomes may mean that Aegon UK is sold to a new strategic owner.

Both Richard Soper and I have had a meeting with Aegon and have been assured that the review and any potential sale will have no impact on members while this process takes place. Aegon expect to have more news for us by the middle of 2026, and once a decision has been made we will update you with any potential impact.

If a sale does occur, the process could take many months to complete and in the meantime the Team at Aegon (Peterborough) will continue to provide the excellent service that they currently deliver. We the Trustee thank the team at Aegon Peterborough for the hard work they continue to do for us and we remain committed to working with them closely over this period to ensure you continue to receive a good service.

While this potential sale directly affects all FBRSP members it will also impact on the members of the First Group Pension Scheme (FGPS) who are currently contributing in Plan 1 of the FBRSP.

Members can be assured that the Employer and the Trustee will keep them informed of developments and any changes that may occur.

Martin Carroll

Co-Chair

FBRSP