

PRESS RELEASE

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NIBC Bank increases net profit to EUR 20 million in Q3 2010

Continued strong performance

NIBC Bank performed strongly in Q3 2010, reporting a net profit of EUR 20 million over the quarter, up 54% compared to Q3 2009. In the first nine months of 2010, net profit increased to EUR 62 million, up from EUR 28 million in the first nine months of 2009. Over the same period, impairments are lower compared to 2009 and as expected net interest income increased. Operating expenses remained tightly controlled.

NIBC Bank maintained a strong capital position with a Tier-1 ratio of 14.9% and a core Tier-1 ratio of 13.1% (well above Basel III requirements) and diversified funding. In September 2010, NIBC Bank successfully placed EUR 1 billion of RMBS notes. Retail savings via NIBC Direct increased to around EUR 4 billion at the end of Q3 2010.

Jeroen Drost, Chief Executive Officer of NIBC Bank

"We are pleased with the continued upward trend we have seen in 2010. Economic activity is increasing. Our close client relationships have translated into successful transactions focusing on our core strengths as outlined in the new strategy we launched in 2008. We see further business coming through the pipeline in all lines of expertise. The positive developments over the last three quarters make us confident about the future."

Progressive growth

All core businesses continued to develop positively during the first nine months of the year with NIBC supporting clients with transactions across core regions and sectors. Highlights in the third quarter include:

- NIBC M&A acted as sole financial advisor to Sun European Partners in its acquisition of V&D and LaPlace from Maxeda Retail Group B.V.;
- NIBC Corporate Lending and Structuring established a flight simulator captive financing vehicle for Sim-Industries, which is funded through a receivables financing facility provided by NIBC;
- NIBC Leveraged Finance signed the financing for Barclays Private Equity to acquire MPS Meat Processing Services, the global market leader in red meat slaughtering systems;
- NIBC Singapore closed a new bilateral loan with STX Pan Ocean (South-Korea), one of the leading shipping companies worldwide;
- NIBC Oil & Gas Services closed a project facility for Pacific Drilling to finance four new-build drill ships;
- Infrastructure & Renewables Frankfurt acted as Mandated Lead Arranger to Koninklijke BAM Groep in the financing of the Bremervörde Prison;
- NIBC European Infrastructure Fund and Good Energies acquired two solar PV plants, located in Brandenburg, Germany.

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Profile of NIBC

NIBC is the bank of choice for decisive financial moments. For every transaction we put together a hand-picked cross-discipline team from our Merchant Banking and Specialised Finance divisions. Merchant Banking offers a combination of advice, financing and co-investment in the Benelux and Germany. Specialised Finance has an international sector focus and operates in shipping, oil & gas services, infrastructure & renewables and real estate. It also offers residential mortgages and online retail saving deposits via NIBC Direct in the Netherlands and Germany.

Our clients are our top priority. We build long-term relationships with our clients -- corporations, financial institutions, institutional investors, financial sponsors, family offices, entrepreneurial investors and retail clients. Headquartered in The Hague, we also have offices in Brussels, Frankfurt, London, Singapore and New York.

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