

## PRESS RELEASE

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### NIBC trading update Q1 2012

- **Strong liquidity position with a Basel III Liquidity Coverage Ratio of 200% and a Net Stable Funding Ratio of 113%**
- **Successful issuance of EUR 300 million senior unsecured bond**
- **NIBC Direct continues to grow as retail savings exceed EUR 7 billion, successful expansion into Belgium**
- **Solid capital position with a core Tier-1 ratio of 12.6%**
- **Satisfactory performance in line with challenging market circumstances**

NIBC continued to maintain a strong solvency and liquidity position, one of the bank's strategic priorities. With a Tier-1 ratio of 14.9% and Core Tier-1 ratio of 12.6% (Holding), NIBC is clearly able to fulfil the new Basel III capital requirements. It has no debt exposure to sovereign entities in Greece, Ireland, Italy, Portugal and Spain. A Basel III Liquidity Coverage Ratio of 200% and a Net Stable Funding Ratio of 113% illustrates NIBC's strong liquidity position.

As part of NIBC's ongoing funding diversification strategy, NIBC successfully issued a senior unsecured bond of EUR 300 million in the institutional market, with investors showing a healthy appetite for the transaction. Investor demand was spread throughout Europe, including a strong bid from domestic investors. The transaction marks the return of NIBC to the unsecured wholesale market and is anticipated to be a stepping stone for further senior unsecured issuance.

NIBC Direct enjoyed another good quarter, with retail savings growing to over EUR 7 billion by March 2012. Retail client numbers increased in the Netherlands and Germany, and NIBC Direct successfully expanded into Belgium – its third country – at the end of December 2011.

On the whole, NIBC performed satisfactorily in the first quarter of 2012. The business performance was in line with the fourth quarter 2011. Interest income declined due to a significant decrease in interbank interest rates but operating expenses were reduced and impairments decreased slightly compared to the second half of 2011.

*Jeroen Drost, Chief Executive Officer of NIBC*

“Despite the challenging market environment in first-quarter 2012, we continued to use our strong capital and liquidity position to serve our clients with diverse transactions across our sectors, disciplines and regions. We were proud both to provide support for long-standing clients such as Jumbo Groep and to welcome new clients, such as Connexion and in the Netherlands, ABS Global Factoring in Germany, EnQuest of the UK, Intership in Singapore and Inter Access Belgium. We also provided senior secured financing for Radio 538 and its parent company Talpa and financing, advice and an interest rate swap for the acquisition of the High Tech Campus in Eindhoven. Such transactions underline our strong business model of sustainable, client-focused banking activities and the can-do mentality we share with our entrepreneurial clients.”

**Profile of NIBC**

NIBC is the bank of choice for decisive financial moments. Our Corporate Banking activities offer a combination of advice, financing and co-investment. For every transaction we put together a hand-picked cross-discipline team from our Corporate Banking activities; Food, Agri & Retail, Industries & Manufacturing, Infrastructure & Renewables, Commercial Real Estate, Oil & Gas Services, Shipping & Intermodal and Technology, Media & Services. NIBC Consumer Banking offers residential mortgages and online retail saving deposits via NIBC Direct in the Netherlands, Belgium 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 and Singapore.

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