

The Hague, 30 October 2018

S&P revises NIBC Bank Outlook to 'Positive'; 'BBB/A-2' Affirmed

Yesterday, 29 October 2018, S&P Global Ratings revised its outlook on NIBC to 'positive' from 'stable' and affirmed the 'BBB/A-2' rating.

According to S&P¹:

- "The positive outlook on NIBC Bank reflects the expectation that the bank may build up a larger buffer of bail-inable instruments to comply with MREL, which would lead us to incorporate one notch of uplift in our long-term rating for ALAC during our two-year outlook time horizon;
- We could raise the ratings if NIBC Bank makes progress with MREL issuance, such that our ALAC measure is sustainably above the 5% minimum for an uplift;
- We believe that, in the meantime, NIBC Bank will maintain its strategic niche focus and robust capitalization, combined with a stable risk appetite and sound asset quality;
- We also assume that NIBC Bank's funding profile will keep improving, as we think the maintenance of strong capital ratios and a solid funding mix is important (...)."

Statement of the CFO, Herman Dijkhuizen:

"We are pleased with S&P's decision to revise its outlook to 'positive', just over a year after raising the credit rating of NIBC Bank to BBB. In the past year we have proven to continuously build our curves, in terms of performance, capital generation, as well as on the funding side."

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About NIBC

NIBC is best suited to help entrepreneurs at their decisive moments. Now and in the future. As a bank for entrepreneurs, we are committed to cultivating our 'THINK YES' mentality by being flexible and agile and by matching our clients' can-do attitude. We support our corporate clients in building their businesses. For our retail clients in the Netherlands, Germany and Belgium we offer mortgages, online savings and brokerage products that are accessible, easy to understand and fairly priced. Operating in the Netherlands (The Hague and Amsterdam), Germany and UK, our corporate clients business (mainly mid-market) offers advice and debt, mezzanine and equity financing solutions to entrepreneurs across select sectors and sub-sectors in which we have strong expertise and market positions. The midmarket is dynamic by nature and requires a bank that can respond quickly and in a highly flexible way. Our aim is to meet the market's requirements at decisive moments such as mergers and acquisitions, management buy-outs, investments and strategic financings and re-financings. You can read more about NIBC on www.NIBC.com.

¹ Source: S&P statement 29 October 2018