

The Hague, 29 November 2018

NIBC announces second interim dividend of EUR 0.25 per share, backed by profits on exits of equity investments

- Net profit YTD Q3 2018 up to EUR 160 million, boosted by high investment income (YTD Q3 2018: EUR 56 million);
- Strong net interest income demonstrated by increased net interest margin;
- Return on Equity YTD Q3 2018 at 13.4%, well above our medium term objective;
- Fully loaded CET 1 ratio of 16.8% at 30 September 2018.

Today, 29 November 2018, at 15.00 CET (14.00 GMT), NIBC is hosting a Capital Markets Update in London, which is also webcasted. The theme is 'Reflections' and management will be reflecting on the business post this year's IPO and elaborating on financial drivers behind the performance YTD Q3 2018.

Statement of the CEO, Paulus de Wilt:

"Year to date performance at the end of the third quarter continued to be strong, with all key performance metrics improving. Net profit was boosted by high investment income driven by the sale of several equity investments. As we continue to rebalance our portfolios, we grasp opportunities we see in the market which allow us to grow and make our portfolios more granular. In the first nine months of 2018, our corporate client assets grew with 3%, while our on-balance mortgage loan portfolio grew with 5%. The off-balance originate to manage mortgage portfolio nearly tripled over the same period. Net interest margin improved further in the third quarter, mainly driven by a further decrease of the average funding spread.

Our solvency ratios are strong and we are well prepared for potential changes of the economic climate as well as the regulatory environment. We continued to deliver upon our promises since our listing. I am pleased to announce a second interim dividend of EUR 0.25 per share, payable in December 2018, backed by profits on exits of equity investments."

Financial information YTD Q3 2018

Below we reflect further on the development of NIBC's business, key figures, on the main drivers behind the development of our net interest margin and on our capital position. As part of the Capital Markets Update, we also reflect on the "Financial drivers YTD Q3 2018". By clicking on this link <https://www.nibc.com/media/2047/nibc-capital-markets-update-2018-full-presentation.pdf>, you will have direct access to this information.

The YTD Q3 2018 figures in this press release are unaudited / not reviewed.

Client assets for own book

Billions of euros



Originate to manage mortgage assets

Billions of euros



Dealing with the challenges NIBC faces in the world around us, we are rebalancing the portfolio, grasping opportunities in segments that make the portfolio more granular:

- We are building granular portfolios that are well-collateralised with higher churn, shifting towards smaller ticket businesses like leasing and structuring and further growing the retail business, which historically has displayed low realised losses;
- We are rebalancing exposures in the corporate business, pro-actively managing our portfolios, looking at the continuously changing markets. As NIBC is not a market share player, we are not forced to grow for the sake of growing:
 - Although the Offshore Energy & Shipping markets are stabilising to picking up, we are deliberately reducing our exposures in the Offshore Energy & Maritime sectors;
 - The Leveraged Finance business poses new challenges and we are reducing our on-balance exposures in Leveraged Finance;
 - Our well diversified Commercial Real Estate (CRE) book is solidly structured with high churn;
 - Our Mezzanine & Equity portfolio is doing well and we are using this market momentum to realise some exit on our equity investments.

NIBC Holding N.V. – Key Figures

NIBC Holding (millions of euros)	YTD	YTD
	Q3 2018	H1 2018
Net interest income	318	207
Net fee and commission income	34	21
Investment income	56	21
Other	5	5
Operating income	413	254
Operating expenses	177	120
Net operating income	237	134
Credit loss expense	31	21
Corporate tax	38	23
Profit after tax	168	90
Profit attributable to non controlling interest	9	6
Net profit attributable to parent shareholders	160	84
CET 1 ratio	16.8%	16.4%
RoE NIBC Holding	13.4%	10.5%
Cost-to-income ratio	43%	47%
Return on assets	0.97%	0.76%
Earnings per share (in EUR)	1.46	1.15

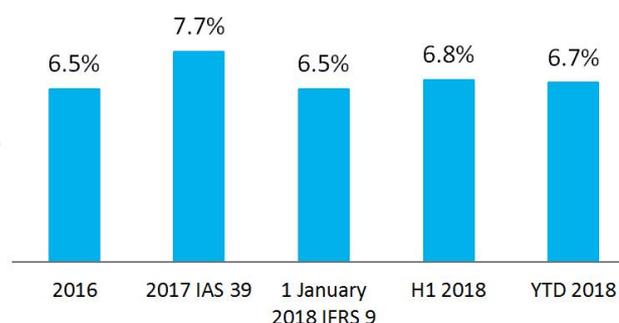
Strong net interest income is demonstrated by the increased net interest margin:

- Net interest margin improved further to approximately 2% (excl. IFRS 9: approximately 1.8%);
- Main driver behind the continued improvement of net interest margin is the further decrease of the average funding spread;
- We are also benefiting from favorable market environment with respect to interest rates to further increase the average maturity in our wholesale funding;
- The growth of commercial assets in 2018 also had a positive impact on net interest income.

CET 1 ratio



Leverage ratio



The solvency ratios are comfortably above our SREP-levels:

- This provides us with a sufficient buffer to comply with the future Basel IV regulation (impact +20-30% on RWAs);
- The ratio will be positively impacted in Q4 2018 by the decrease of approximately EUR 600m in RWAs from the already realized but not yet closed/settled disposals of equity investments (at 30 September 2018);
- NIBC permanently calibrates its credit models: expected impact in the course of 2019 of approximately EUR 300m higher RWAs.

Financial Calendar

3 December 2018	Ex-dividend date second interim dividend 2018
4 December 2018	Record date second interim dividend 2018
14 December 2018	Payment date second interim dividend 2018
27 February 2019	Publication Full Year Results 2018
26 Apr 2019	Annual General Meeting of Shareholders
30 Apr 2019	Ex-dividend date final dividend 2018
1 May 2019	Record date final dividend 2018
13 May 2019	Payment date final dividend 2018

For more information, visit our website at <https://www.nibc.com/> or contact:

Michèle Negen – Jacobusse

Investor Relations

T: +31 70 342 9590

E: michele.negen@nibc.com

Toine Teulings

Debt Investor Relations

T: +31 70 342 9836

E: toine.teulings@nibc.com

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.

Forward-looking statements

The forward-looking statements included in this press release with respect to the business, results of operation and financial condition of NIBC are subject to a number of risks and uncertainties that could cause actual results to differ materially from forecasts, estimates or other statements set forth in this release, including but not limited to the following: changes in economic conditions in Western Europe, changes in credit spreads or interest rates, the results of our strategy and investment policies and objectives. NIBC undertakes no obligation to update or revise any forward-looking statement to reflect events or circumstances that may arise after the date of this release.