

Business Update

The Hague, 21 July 2020



Making a difference in turbulent times

The last few months were different from what we thought they would be at the beginning of 2020. Many of you – business leaders and entrepreneurs - have had to act quickly, think inventively and show an enormous amount of perseverance to get through this crisis. We see many examples of this amongst our clients. Also as a bank, we have had to react quickly to support our clients and make a difference.

In this newsletter, we would like to show you a number of clear and inspiring examples of our clients; how they have experienced the past few months, how they have acted, how the sector in which they operate has developed rapidly and what it is like to work with a financial partner in decisive moments. The summer holidays are just around the corner, which is why we would like to wish you all the best, whatever the circumstances.

Saskia Hovers and Caroline Oosterbaan - Members Executive Committee, Corporate Banking at NIBC

Roadshow Group: to think big, it is sometimes necessary to go small

When your core business is focused on visiting clients via roadshows and trade shows, the current corona crisis brings new challenges to the table. Our client The Roadshow Group, which growth ambitions are supported by NIBC by taking a substantial minority interest a few years ago, has had to maneuver these unprecedented changes. The company is the continent's market leader for live event marketing, roadshow, and promotional vehicle rental. Martijn van Riet, CEO of the Roadshow Group states: *"We've noticed that marketing managers are eagerly looking for alternatives to traditional exhibitions. Where, before, they ran to conventional agencies for new ideas, they are searching for themselves online, and end up with us. This has been the most notable trend in the last weeks"*.



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Aura Aware: helps to keep your distance



While government restrictions regarding Covid-19 are slowly eased, the 1.5 meter distance will be the new normal for now. How to maintain a healthy distance and let customers and employees feel safe? The Aura Aware is a smart distance awareness device which acts as a convenient reminder to employees and customers to maintain healthy distancing. The patented technology was developed and manufactured in close cooperation with Applied Micro Electronics, a longstanding relationship of our Technology Sector Team. Our Technology and Corporate Finance team advised our client Gimv in their investment in Applied Micro Electronics, based in the Brainport Eindhoven region, earlier this year. We are proud that NIBC was able to introduce Gimv to such an innovative company that is able to contribute to the health and wellbeing of our society in these unprecedented times.

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Imagine: essential infrastructure that keeps the economy moving

Imagine is an innovative Irish company that provides broadband to underserved rural areas in Ireland. Our Infrastructure and Renewables team was able to support the company with a flexible finance structure last year in order to complementing their need to be agile and their ambition to grow. The immediate response to COVID was a driver of the need for broadband with the enforced dependency and rapid adoption of online applications. Using digital platforms remotely that require fast and reliable broadband connection is now a necessity rather than a nice to have. Pre COVID Imagine's average customer usage of 270Gb per month was already the second highest in the market, during COVID this has increased to 370Gb. We believe this is a long term structural shift in behavior and Imagine is well placed to make an important contribution to provide the critical infrastructure throughout rural Ireland where it is needed most.



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The Cube: working towards a decisive moment from home



Last month we proudly announced that NIBC - together with a second partner in a club deal structure - supported International Campus Group (IC) in providing a construction and investment facility. With this facility NIBC finances the construction of a student housing project in Utrecht, named The Cube.

The journey to a decisive moment is one that has not been made within a day. It is a process in which different disciplines are involved and where trust plays a major role. The mandatory working from home made this process somewhat different. And yet, despite all the limitations of working from home, together with our client we have been able to achieve a wonderful result of which we can all be proud. And it proves that with a little inventiveness and adaptability, we can continue to make a difference.

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CityHub: getting ready to expand across Europe as lockdowns ease

Our Mezzanine & Equity Partners team provides growth financing to CityHub, a techy hotel concept for GenY&Z. CityHub's concept is unique as it fills the gap between hotels and hostels. CityHub combines shared facilities with private sleek sleeping units ("hubs"), offering comfort, safety and high quality services at a hostel budget.

"Young leisure travelers are expected to be the first to resume travelling when lockdowns ease," says CityHub co-founder Sem Schuurkes. "Our financial partnership with ABN AMRO and NIBC recognises CityHub's position as the go-to option for GEN Y and GEN Z. We can't wait to bring CityHub to the most exciting leisure cities in Europe."



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Enjoy your summer

Your summer could turn out different this year. Perhaps you decided to stay at home because of the current situation or booked a weekend away instead of three weeks of travelling around the world. Whatever your plans are, enjoy your summer and stay safe!



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