

The Hague, Tuesday 1 September 2020

NIBC introduces yesqar to offer smart finance solutions to automotive businesses

NIBC Bank, launches fintech yesqar to enable and accelerate the transformation in mobility with smart finance solutions. yesqar offers its solutions to the automotive sector with an exclusive focus on financing cars on stock and car leasing portfolios. This new initiative makes the difference for our clients by combining the extensive financial expertise of NIBC with the power of data and market knowledge of technology company QarQuest. QarQuest provides yesqar with unique data insights into 60 million used cars, including sales in several counties, turnover rates and valuations.

The rapidly changing automotive industry creates room for a new entrepreneurial data driven player that combines sector knowledge with technology solutions. NIBC is continuously seeking new opportunities to add value for clients and further optimise its product offering. We see strong opportunities to provide financing solutions for the automotive sector.

Caroline Oosterbaan, Member of NIBC's Executive Committee:

“We are excited to launch yesqar today. The transition in the automotive sector offers an interesting niche for NIBC. With a unique combination of a data technology platform, deep market knowledge and experience in financial services we are able to take the opportunity to help clients grow. We also acquired a minority stake in QarQuest, a data technology company and our trusted partner in setting up this automotive financing platform. This new initiative and the investment in QarQuest is in line with our ambition to focus on new technology- and data driven initiatives that enables us to provide high quality services to our clients quickly and efficiently.”

Jan Kusters, Co-founder at yesqar:

“We are very pleased with the partnership between QarQuest and NIBC Bank, and the opportunities that it offers through yesqar. We see that the automotive industry is transforming rapidly and we notice that there is a need for a new innovative player that understands entrepreneurial clients. Combining the strengths of both parties in yesqar enables us to support clients by creating room to do business.”

For more information, please see our website www.nibc.com or contact:

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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, Germany and the 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 mid-market 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.