

*This is a joint press release by NIBC Holding N.V. (“NIBC”, the “Company”) and Flora Acquisition B.V. (the “Offeror”), an entity incorporated under Dutch law, owned by certain funds (the “Blackstone Funds”) managed and/or advised by Blackstone’s Tactical Opportunities and Private Equity businesses and other managers affiliated with The Blackstone Group Inc. (each or together, as the context requires, “Blackstone”), pursuant to the provisions of Section 4, paragraph 3 of the Decree on Public Takeover Bids (Besluit Openbare Biedingen Wft) (the “Decree”) in connection with the recommended public offer (the “Offer” and together with the transactions contemplated in connection therewith, the “Transaction”) by the Offeror for all the issued and outstanding ordinary shares in the capital of NIBC (the “Shares”). This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities. Any offer will be made only by means of the offer memorandum (“Offer Memorandum”) approved by the Netherlands Authority for Financial Markets (Stichting Autoriteit Financiële Markten, the “AFM”), which has been published on 7 August 2020, and subject to the restrictions set forth therein. Terms not defined in this press release will have the meaning given thereto in the Offer Memorandum. With reference to the joint press releases by NIBC and the Offeror dated 25 February 2020 and 7 August 2020, the Offer is subject to the satisfaction or waiver of the Offer Conditions, all in accordance with the terms of the merger protocol between NIBC and the Offeror as amended on 10 July 2020 and the Offer Memorandum. Reference is also made to the joint press releases by NIBC and the Offeror dated 6 October 2020 regarding the extension of the Acceptance Period and dated 18 December 2020 regarding obtaining all Regulatory Clearances. The offer price of EUR 7.00 per Share (the “Offer Price”) is “cum dividend”, with the exception of the final dividend of EUR 0.53 per Share for the financial year 2019, which has already been declared (the “2019 Final Dividend”). This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, Japan or in any other jurisdiction in which such release, publication or distribution would be unlawful.*

## **96.25% of NIBC shares tendered or committed to Flora Acquisition B.V.**

The Hague, the Netherlands/ Amsterdam, the Netherlands – 21 December 2020

- 96.25% of the Shares have been tendered under the Offer or committed to Flora Acquisition B.V.
- The Offeror will announce no later than on 24 December 2020 whether it declares the Offer unconditional.

The Offeror and NIBC hereby jointly announce that after the expiry of the Acceptance Closing Time today at 17:40 hours CET, the number of Shares that have been tendered for acceptance under the Offer, together with any Shares irrevocably committed to the Offeror in writing, subject only to the Offer being declared unconditional, and any Shares to which the Offeror is entitled, is 140,987,055 representing 96.25% of NIBC’s issued and outstanding share capital (excluding Treasury Shares). Accordingly, the minimum acceptance level of at least 85% of the Shares (as set out in the Offer Memorandum) has been reached.

In accordance with Section 16, paragraph 1 of the Decree and Section 3.7 of the Offer Memorandum, the Offeror will announce whether it declares the Offer unconditional on or before 24 December 2020.

**The Settlement Agent**

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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 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.

For more information, please refer to the NIBC website [www.nibc.com](http://www.nibc.com).

## **About Blackstone**

Blackstone is one of the world's leading investment firms. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, and the communities in which we work. We do this by using extraordinary people and flexible capital to help companies solve problems. Our \$584 billion in assets under management as of September 30, 2020 include investment vehicles focused on private equity, real estate, public debt and equity, life sciences, growth equity, opportunistic, non-investment grade credit, real assets and secondary funds, all on a global basis.

Further information is available at [www.blackstone.com](http://www.blackstone.com). Follow Blackstone on Twitter @Blackstone.

## **Disclaimer**

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### ***Forward looking statements***

*Certain statements in this press release may be considered "forward-looking statements", such as*

*statements relating to the impact of this Transaction on NIBC, the Offeror and Blackstone and the targeted timeline for the Transaction. Forward-looking statements include those preceded by, followed by or that include the words “anticipated,” “expected” or similar expressions. These forward-looking statements speak only as of the date of this release. Although NIBC, the Offeror and Blackstone believe that the assumptions upon which their respective financial information and their respective forward-looking statements are based are reasonable, they can give no assurance that these forward-looking statements will prove to be correct. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from historical experience or from future results expressed or implied by such forward-looking statements. Potential risks and uncertainties include, but are not limited to, receipt of regulatory approvals without unexpected delays or conditions, the Offeror’s ability to successfully operate NIBC without disruption to its other business activities, the Offeror’s ability to achieve the anticipated results from the acquisition of NIBC, the effects of competition, economic conditions in the global markets in which NIBC operate, and other factors that can be found in NIBC’s, the Offeror’s and/or Blackstone’s press releases and public filings.*

*Neither NIBC, nor the Offeror nor Blackstone, nor any of their advisers, accepts any responsibility for any financial information contained in this press release relating to the business, results of operations or financial condition of the other or their respective groups. Each of NIBC, the Offeror and Blackstone expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.*

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