

PRESS RELEASE

The Hague, 25 May 2011

MEDIA CONTACT:

Corporate Communications

T +31 (0)70 342 56 25

E info@nibc.com

www.nibc.com

NIBC Bank posts net profit of EUR 21 million in Q1 2011

Operating income further strengthened

NIBC Bank continued to improve its performance in Q1 2011 with a net profit of EUR 21 million, an increase of 40% on Q4 2010 and 5% higher than in Q1 2010. In particular, net interest, fee and commission income increased as a proportion of overall income (rising from 45% of operating income in Q1 2010 to 67% in Q1 2011), creating a solid basis for sustainable profitability. Operating expenses continued to be well controlled.

NIBC Bank maintained a strong capital position with a Tier-1 ratio of 15.2% and a core Tier-1 ratio of 13.5% -- a good starting position for the new Basel III capital requirements. It further diversified its funding sources, issuing EUR 500 million in covered bonds at the end of March and increasing retail savings via NIBC Direct to over EUR 5 billion by May 2011. NIBC was the first Dutch bank to successfully buy back EUR 491 million of Government Guaranteed Bonds in February.

Jeroen Drost, Chief Executive Officer of NIBC Bank

"We completed a series of fine deals across all our sectors and disciplines in first-quarter 2011, such as our joint venture with Vopak to build and operate a new storage terminal for oil products. Transactions such as these generate a strong set of financial results that give us confidence for the future."

Progressive growth

All core businesses continued to develop positively during the first months of the year as NIBC supported clients with advising, financing and investment transactions across core regions and sectors. Highlights in the first quarter include:

- NIBC European Infrastructure Fund and VOPAK have established a joint venture to build and operate a new terminal for the storage of strategic oil reserves in the port of Eemshaven, the Netherlands. Shortly after, NIBC Infrastructure & Renewables, as part of a three bank consortium, closed the financing for the Vopak Terminal Eemshaven B.V.
- NIBC Leveraged Finance supported existing client Kalle GmbH in order to acquire US based Jif-Pak and closed and funded the Leveraged Buy Out of Koole Tank Transport & Storage
- NIBC Corporate Lending closed a EUR 90 million Tank Terminal Facility to refinance the tank terminals of North Sea Group Storage Europe B.V. in the Netherlands and Belgium
- NIBC Commercial Real Estate arranged a transaction with Charmartin Meerman AG and Reggeborgh to finance a high quality residential development located at a prime location in Berlin
- NIBC Shipping & Intermodal closed a revolving credit facility for existing client GESeaco, the world's fifth largest container lessor and closed a senior secured term loan facility for STX Pan Ocean, a leading shipping operator from Korea
- NIBC Oil & Gas Services closed an underwritten facility to finance the ultra deepwater drilling unit Sevan Driller
- NIBC M&A advised KBC Private Equity, Indufin and Management in the sale of Actief Interim to Gilde Equity Management



Profile of NIBC

NIBC is the bank of choice for decisive financial moments. For every transaction we put together a hand-picked cross-discipline team from our Merchant Banking and Specialised Finance divisions. Merchant Banking offers a combination of advice, financing and co-investment in the Benelux and Germany. Specialised Finance has an international sector focus and operates in shipping & intermodal, oil & gas services, infrastructure & renewables and real estate. It also offers residential mortgages and online retail saving deposits via NIBC Direct in the Netherlands and Germany.

Our clients are our top priority. We build long-term relationships with our clients -- corporations, financial institutions, institutional investors, financial sponsors, family offices, entrepreneurial investors and retail clients. Headquartered in The Hague, we also have offices in Brussels, Frankfurt, London and Singapore.

For more information, please contact Corporate Communications.

Press Relations: +31 (0)70 342 56 25

Debt Investor Relations: +31 (0)70 342 98 36

E-mail: info@nibc.com

Web: www.nibc.com

Disclaimer

All figures in this press release are not audited and not reviewed.