

TRADING UPDATE

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NIBC Bank increases net profit to EUR 20 million in Q1 2010

Ongoing strong performance

NIBC performed strongly in Q1 2010, reporting a net profit of EUR 20 million, up 43% compared to Q1 2009 as we continue to see business develop positively. Compared to Q1 2009, especially impairments are lower, net interest income increased and our equity investments performed better. Operating expenses remained tightly controlled and managed. NIBC Bank maintained a strong capital position with a Tier-1 ratio of 15.5% and diversified funding. In March 2010, NIBC Bank successfully launched Dutch MBS XV, a EUR 750 million residential mortgage backed securitisation issued under its longstanding Dutch MBS programme. NIBC Holding will pay an interim dividend of EUR 0.05 per share.

Positive trends continue

Client interactions and new business continued to develop positively during the first three months of the year with NIBC supporting its clients with transactions across our core regions and sectors. Examples in the first quarter include:

- NIBC M&A acted as sole financial advisor to Gilde Equity Management in the acquisition of Johma, a Dutch salad producer.
- NIBC Commercial Real Estate arranged the financing for Dutch real estate developer Boelens & de Gruyter relating to the sale-and-leaseback transaction of a former building in Maastricht of Dutch telecommunications service provider KPN.
- NIBC Belgium successfully originated and executed a senior secured debt financing granted to Metallum Group, a Belgian-Swiss company which trades, recycles and refines non-ferrous metals scrap.
- NIBC Shipping signed and closed a USD 170 million facility for the construction of two VLCCs for the Clipper Group and a USD 725 million facility for Ship Finance International to refinance part of its existing fleet of Crude Oil Tankers.
- NIBC Infrastructure & Renewables Germany successfully closed several transactions including financing the first Danish road PPP transaction with a German client and acting as Mandated Lead Arranger in financing the PPP project Cologne University Hospital.

Jeroen Drost, Chief Executive Officer of NIBC

“The good start of the year was encouraged by the continued upward trend seen in the first quarter of 2010 as we keep delivering on our strategy outlined in 2008 of focusing again on our core strengths. Our close client relationships have translated into successful transactions. We see further business coming through the pipeline, which together with the positive developments over the last three quarters make us confident about the future.”

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Profile of NIBC

NIBC is the bank of choice for decisive financial moments. We offer crystal-clear answers to enterprising companies' complex challenges, developing tailor-made solutions that help them develop and grow. The spirit of enterprise inspires everything we do: agile and always available, we think as entrepreneurs and always go the extra mile for our clients as we use our expertise to help them chart their financial course.

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 a sector focus and operates worldwide in shipping, oil & gas services, infrastructure & renewables and real estate.

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

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