

The Hague 21 December 2017

Fitch upgrades NIBC Bank to 'BBB' on Structural Improvement of Earnings; Outlook Stable

Yesterday, 20 December 2017, Fitch Ratings raised NIBC Bank N.V.'s (NIBC) long-term issuer Default Rating (IDR) to 'BBB', from 'BBB-', stable outlook.

According to Fitch:

- The upgrade reflects the structural improvements in NIBC's earnings which Fitch expects will be sustained;
- NIBC's ratings incorporate the niche franchise and business model, improved earnings and overall asset quality, despite continued lending to some cyclical industries and are underpinned by the sound capital and leverage ratios.

Statement of the CFO, Herman Dijkhuizen:

"We are pleased that Fitch has decided to raise the credit rating of NIBC Bank. The new credit rating follows the solid H1 2017 results and the successful issue of the Additional Tier 1 (AT1) bond on 22 September 2017. In addition, it more accurately reflects the Bank's current state and the way we are currently viewed by the market."

Profile of NIBC

NIBC is the bank of choice for decisive moments. Our Corporate Client business offers a combination of corporate finance & capital markets, financing and investing in the sectors Food, Agri, Retail & Health, Industries & Manufacturing, Infrastructure & Renewables, Commercial Real Estate, Offshore Energy, Shipping & Intermodal and Telecom, Media, Technology & Services. Our Retail Client offering provides residential mortgages in the Netherlands and online retail saving deposits in the Netherlands, Belgium and Germany via NIBC Direct.

Headquartered in The Hague, NIBC also has offices in Frankfurt, Amsterdam, London and Brussels. For more information, please contact:

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