Fortis Bank Nederland and BGL announce the sale of Intertrust to Waterland

Today Fortis Bank Nederland and BGL announce the sale of Intertrust. Waterland will acquire 100% of the shares in Fortis Intertrust Group Holding S.A.

Jan van Rutte, CEO Fortis Bank Nederland and Carlo Thill, CEO BGL:
'*This step allows Intertrust management and Waterland, as the new owner, to fully capture opportunities in the trust sector. This step also allows Fortis Bank Nederland and BGL to re-focus on their core banking activities. We are confident that with Waterland as the new owner, Intertrust will expand its market leadership through continued client servicing at the highest standards and we look forward to maintaining a close relationship with Intertrust.*'

David de Buck, CEO Intertrust:
'*We are extremely pleased with Waterland as our new shareholder. Waterland has an entrepreneurial approach which mirrors the culture within Intertrust. Following our recent rebranding, the change of shareholder is an important step for Intertrust going forward. These changes will support Intertrust to further strengthen its strong position in the sector and to capture new opportunities*'.

Lex Douze, Principal Waterland:
'*We have a strong belief in the ongoing potential of the trust industry. Intertrust has achieved an excellent position in this market by delivering consistent, high quality and extremely reliable services for over 50 years. We intend to support Intertrust in further strengthening this position through organic growth and add-on acquisitions. We look forward to working together with Intertrust management and maintaining a close relationship with Fortis Bank Nederland and BGL.*'

Fortis Bank Nederland, BGL and Waterland have reached agreement on the divestment of Intertrust to Waterland. The sale is expected to be finalised in late 2009, after obtaining regulatory and other necessary approvals.

Throughout the sale process, Fortis Bank Nederland and BGL have focused on safeguarding all stakeholders' interests, and in particular those of Intertrust's clients and employees.

Intertrust
Intertrust is one of the largest players in the global Trust and Corporate Management services sector employing more than 1,000 experts worldwide in over 20 countries.

Intertrust's combination of legal, financial and commercial expertise positions it at the high end of quality trust and corporate services. Intertrust provides its clients with corporate financial planning, management & operational support, administration & accounting and asset planning services in conformance with the highest risk and compliance standards. Intertrust strongly focuses on long-term relationships both with clients as well as staff.

Waterland
Waterland Private Equity Investments is an independent private equity firm active in the Netherlands, Germany and Belgium with € 1.4 billion funds under management. Waterland focuses on consolidation strategies, investing in fragmented growth markets in the services sector that are undergoing transformation as a consequence of one or more of the following trends: outsourcing & efficiency, aging population, leisure & luxury and sustainability. Waterland's portfolio includes Windrose (market leader for luxury and adventure travel in Germany), Fa-Med (market leader in medical A/R management in the Netherlands) and Senior Living Group (market leader for private retirement and nursing homes in Belgium).

Waterland operates from offices in Bussum (the Netherlands), Düsseldorf (Germany), and Antwerp (Belgium).

Fortis Bank Nederland
Fortis Bank Nederland offers a comprehensive package of products and services to private, corporate and (alternative) institutional clients. The broad services vary from consumer finance and credit cards to factoring, corporate, energy, commodities and shipping finance, transaction banking, clearing, custody and fund services, investment banking and financial markets services.

BGL SA
With operations in Retail Banking, Commercial Banking, Private Banking and Merchant Banking, BGL is number one in Luxembourg for professional clients and small and medium-sized enterprises and number two for individual clients as well as the undisputed leader in bancassurance. In May 2009, BGL became a member of the BNP Paribas group, a European leader in banking and financial services, with a presence in over 85 countries.

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