

*This is a joint press release by BinckBank N.V. (**BinckBank**) and Saxo Bank A/S (**Saxo Bank**), pursuant to the provisions of Section 7 Paragraph 1 sub a of the Decree on Public Takeover Bids (Besluit openbare biedingen Wft) (the **Decree**) in connection with the intended public offer by Saxo Bank for all the issued and outstanding shares in the capital of BinckBank. 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 an offer memorandum. This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, the United States, Canada or Japan or in any other jurisdiction in which such release, publication or distribution would be unlawful.*

Update on the intended offer by Saxo Bank for BinckBank

Amsterdam, the Netherlands / Copenhagen, Denmark – 14 January 2019

Reference is made to the joint press release by BinckBank and Saxo Bank dated 17 December 2018 in respect of the intended recommended public offer to be made by Saxo Bank for all the entire issued and outstanding share capital of BinckBank at an offer price of EUR 6.35 in cash per share (cum dividend) (the **Offer**).

Pursuant to the provisions of Section 7, paragraph 1 sub a of the Decree, requiring a public announcement including a status update regarding an intended public offer within four weeks following its announcement, BinckBank and Saxo Bank hereby provide this joint update on the Offer.

BinckBank and Saxo Bank confirm that they are making good progress on the preparation for the Offer. Saxo Bank expects to submit a request for review and approval of the offer document in relation to the Offer with the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) early February 2019, which is before the applicable deadline under Dutch law.

In addition, BinckBank and Saxo Bank confirm that the process to obtain the required regulatory clearances for the Offer is proceeding. Based on the required steps and subject to the necessary approvals, BinckBank and Saxo Bank anticipate that the Offer will close at the end of the second quarter or in the first half of the third quarter of 2019.

Press enquiries BinckBank

Media Relations
Harmen van der Schoor
+31 20 522 03 78
pers@binck.nl

Investor enquiries BinckBank

Investor Relations
Harmen van der Schoor
+31 20 522 03 78
ir@binck.com

Press enquiries Saxo Bank

Steffen Wegner Mortensen
Head of PR and Public Affairs | Global Communications
+45 39 77 63 43
STEM@Saxobank.com

BinckBank profile

BinckBank is an online bank for investors and savers, established in the Netherlands and listed on the Euronext Amsterdam exchange. BinckBank's services are deployed from its head office in the Netherlands and its local branches in Belgium, France, and Italy, and representation in Spain. BinckBank offers services in investment, asset management and savings, and targets its services to retail customers, businesses/legal entities, and independent asset managers. An important feature of BinckBank's online services is a stable platform that gives users access to important financial markets, professional trading facilities, and analysis tools.

Saxo Bank profile

Saxo Bank is a leading Fintech specialist focused on multi-asset trading and investment and delivering 'Banking-as-a-Service' to wholesale clients. For more than 25 years, Saxo Bank's mission has been to democratize investment and trading, enabling clients by facilitating their seamless access to global capital markets through technology and expertise. As a fully licensed and regulated bank, Saxo Bank enables its direct clients to trade multiple asset classes across global financial markets from one single margin account and across multiple devices. Additionally, Saxo Bank provides wholesale institutional clients such as banks and brokers with multi-asset execution, prime brokerage services and trading technology, supporting the full value chain of wholesale partners by delivering Banking-as-a-Service (BaaS). Saxo Bank's award winning trading platforms are available in more than 20 languages and form the technology backbone of more than 100 financial institutions worldwide. Founded in 1992 and launching its first online trading platform in 1998, Saxo Bank was a Fintech even before the term was created. Headquartered in Copenhagen Saxo Bank today employs more than 1500 people in financial centers around the world including London, Paris, Zurich, Dubai, Singapore, Shanghai, Hong Kong and Tokyo.

Restrictions

The distribution of this press release may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe these restrictions. To the fullest extent permitted by applicable law, Saxo Bank and BinckBank disclaim any responsibility or liability for the violation of any such restrictions by any person. Any failure to comply with these restrictions may constitute a violation of the securities laws of that jurisdiction. Neither Saxo Bank, nor BinckBank, nor any of their advisors assumes any responsibility for any violation by any of these restrictions. Any BinckBank shareholder who is in any doubt as to his or her position should consult an appropriate professional advisor without delay. This announcement is not to be published or distributed in or to the United States, Canada or Japan.

The information in the press release is not intended to be complete. This announcement is for information purposes only and does not constitute an offer or an invitation to acquire or dispose of any securities or investment advice or an inducement to enter into investment activity. This announcement does not constitute an offer to sell or the solicitation of an offer to buy or acquire the securities of BinckBank in any jurisdiction.

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 Saxo Bank and BinckBank. 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 Saxo Bank and BinckBank 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, Saxo Bank’s ability to successfully operate BinckBank without disruption to its other business activities, Saxo Bank’s ability to achieve the anticipated results from the acquisition of BinckBank, the effects of competition (in particular the response to the transaction in the marketplace), economic conditions in the global markets in which Saxo Bank and BinckBank operate, and other factors that can be found in Saxo Bank’s and BinckBank’s press releases and public filings.

Neither Saxo Bank nor BinckBank, nor any of their advisors, 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 Saxo Bank and BinckBank 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.