

Press release

18 February 2019

## Marcel Zuidam appointed CEO of Nationale-Nederlanden Bank

**NN Group has appointed Marcel Zuidam (48) as CEO of Nationale-Nederlanden Bank (NN Bank). He is currently the bank's Chief Transition Officer. On 15 March 2019, Zuidam will succeed Erik Muetstege (58), who will take up the role of Director of Customer & Commerce at Nationale-Nederlanden from the same date. Both are members of Nationale-Nederlanden CEO David Knibbe's management team.**

Since NN Group's acquisition of Delta Lloyd in 2017, Marcel Zuidam has been a member of NN Bank's Management Board, as Chief Transition Officer. In this role, he led the integration of NN Bank and Delta Lloyd Bank. From 2015 until the acquisition, Zuidam was CEO of Delta Lloyd Bank. Prior to this, he was CEO of Quion Group and held various management roles at ABN AMRO.

Erik Muetstege will take up the role of Director of Customer & Commerce, responsible for customer strategy and digital marketing in the Netherlands. He will also be responsible for NN Business Partners and Zicht Adviseurs. Erik Muetstege has been CEO of NN Bank since it was established in 2011. Prior to this, he was CEO of NN Particulieren, and between 1991 and 2010, Muetstege held various positions at ING and Postbank.

David Knibbe, Nationale-Nederlanden CEO: 'I'm pleased that we've been able to appoint such very experienced candidates to these key positions at Nationale-Nederlanden. Erik and Marcel have made an important contribution to NN Bank in recent years. Erik was responsible for the development and the successful growth of NN Bank, while Marcel has led the integration of NN Bank and Delta Lloyd Bank, which is almost complete. With the appointment of Marcel as CEO, NN Bank will continue to build on its position. In the Customer & Commerce business unit, Erik will focus on the next phase of customer service and digitisation and the strategy for the Netherlands.'

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### Media Relations Nationale-Nederlanden

Bas Kuik

Telephone: +31 (0)6 20893966

Email: [bas.kuik@nn.nl](mailto:bas.kuik@nn.nl)

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### Nationale-Nederlanden Bank

Nationale-Nederlanden Bank N.V. (NN Bank) offers retail banking services - savings, bank annuities, retail investments, mortgages and consumer loans - to approximately one million customers, primarily in the Netherlands. NN Bank operates under the brands NN, Nationale-Nederlanden, Delta Lloyd Bank and OHRA Bank. NN Bank is a subsidiary of NN Group, an international financial services company, active in 18 countries, with a strong presence in a number of European countries and Japan. NN Group is listed on Euronext Amsterdam (NN).

## Important legal information

Elements of this press release contain or may contain information about NN Bank within the meaning of Article 7(1) to (4) of EU Regulation No 596/ 2014 (*Market Abuse Regulation*)’.

NN Bank’s Consolidated Annual Accounts are prepared in accordance with International Financial Reporting Standards as adopted by the European Union (“IFRS-EU”) and with Part 9 of Book 2 of the Dutch Civil Code.

Certain of the statements contained herein are not historical facts, including, without limitation, certain statements made of future expectations and other forward-looking statements that are based on management’s current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation: (1) changes in general economic conditions, in particular economic conditions in NN Bank’s core markets, (2) changes in performance of financial markets, including developing markets, (3) consequences of a potential (partial) break-up of the euro or European Union countries leaving the European Union, (4) changes in the availability of, and costs associated with, sources of liquidity as well as conditions in the credit and capital markets generally, (5) changes affecting interest rate levels, (6) changes affecting currency exchange rates, (7) changes in investor and customer behaviour, (8) changes in general competitive factors, (9) changes in laws and regulations and the interpretation and application thereof, (10) changes in the policies and actions of governments and/or regulatory authorities, (11) conclusions with regard to accounting assumptions and methodologies, (12) changes in ownership that could affect the future availability to NN Bank of net operating loss, net capital and built-in loss carry forwards, (13) changes in credit and financial strength ratings, (14) NN Bank’s ability to achieve its strategy, including projected operational synergies, (15) operational risks, such as system disruptions or failures, breaches of security, cyber-attacks, human error, or inadequate controls including in respect of third parties with which we do business, (16) the inability to retain key personnel, (17) catastrophes and terrorist-related events, (18) adverse developments in legal and other proceedings and (19) the other risks and uncertainties contained in recent public disclosures made by NN Bank.

Any forward-looking statements made by or on behalf of NN Bank speak only as of the date they are made, and, NN Bank assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason.

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