

The Hague 25 September 2017

NIBC successfully places EUR denominated Additional Tier 1 (AT1) bond

Following a two-day European roadshow NIBC launched a EUR 150 million AT1 transaction last Friday. The trade met with strong investor demand as the order book exceeded EUR 1.4 billion with more than 170 investors participating, allowing NIBC to increase the issuance to EUR 200 million and tighten its pricing to a coupon of 6%. The deal has a perpetual maturity with the first call date after seven years. Investor demand was widespread with particular strong interest coming from the UK and France, followed by the Benelux.

The EUR 200 million AT1 issuance fulfils the bank's AT1 allowance, resulting in capital optimisation. Earlier in September NIBC announced it will call its outstanding 7.625% USD 146 million hybrid Tier 1 issue. The success of the new transaction highlights the positive trend at NIBC, following a strong set of H1 2017 results.

The joint-bookrunners for this transaction were Citigroup, Deutsche Bank and Morgan Stanley. NIBC's own Markets department acted as joint-lead manager and contributed over EUR 350 million in orders.

Statement of the CFO, Herman Dijkhuizen:

"We are very pleased with the positive results of last Friday's AT1 transaction, allowing us to optimise our capital structure and prepare for future MREL requirements. Following our two-day roadshow, feedback on the credit and the transaction was exceptionally strong, both domestically and across Europe, also highlighting the current strong demand for capital products. As stated at the H1 2017 publication, we are Moving Ahead, reflected in the favourable pricing of last Friday's transaction. The role of NIBC Markets in the transaction underpins our inhouse DCM capacities."

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, Oil & Gas Services, 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.

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