

*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.

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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.

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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.

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