

*This is a joint press release by NIBC Holding N.V. (“NIBC”, the “Company”) and Flora Acquisition B.V. (the “Offeror”), an entity incorporated under Dutch law, owned by certain funds (the “Blackstone Funds”) managed and/or advised by Blackstone’s Tactical Opportunities and Private Equity businesses and other managers affiliated with The Blackstone Group Inc. (each or together, as the context requires, “Blackstone”), pursuant to the provisions of Section 15 paragraph 2 of the Decree on Public Takeover Bids (Besluit Openbare Biedingen Wft) (the “Decree”) in connection with the recommended public offer (the “Offer” and together with the transactions contemplated in connection therewith, the “Transaction”) by the Offeror for all the issued and outstanding ordinary shares in the capital of NIBC (the “Shares”). 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 the offer memorandum (“Offer Memorandum”) approved by the Netherlands Authority for Financial Markets (Stichting Autoriteit Financiële Markten, the “AFM”), which has been published on 7 August 2020, and subject to the restrictions set forth therein. Terms not defined in this press release will have the meaning given thereto in the Offer Memorandum. With reference to the joint press releases by NIBC and the Offeror dated 25 February 2020 and 7 August 2020, the Offer is subject to the satisfaction or waiver of the Offer Conditions, all in accordance with the terms of the merger protocol between NIBC and the Offeror as amended on 10 July 2020 and the Offer Memorandum. The offer price of EUR 7.00 per Share (the “Offer Price”) is “cum dividend”, with the exception of the final dividend of EUR 0.53 per Share for the financial year 2019, which has already been declared (the “2019 Final Dividend”). This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, Japan or in any other jurisdiction in which such release, publication or distribution would be unlawful.*

## Acceptance Period for NIBC offer extended until 21 December 2020

The Hague, the Netherlands/ Amsterdam, the Netherlands – 6 October 2020

### Extension of the Acceptance Period

Reference is made to the joint press release by NIBC and the Offeror dated 7 August 2020 regarding the publication of the Offer Memorandum for the recommended public cash offer to all Shareholders to acquire their Shares at the Offer Price of EUR 7.00 in cash for each Share on the terms and subject to the conditions and restrictions set forth in the Offer Memorandum.

The Acceptance Period for the Offer has been extended until 21 December 2020. This is because the time required to obtain the Regulatory Clearances will extend beyond 19 October 2020 17:40 hours CEST, the end of the initial Acceptance Period.

The process to obtain the necessary Regulatory Clearances is on track. The Offeror and NIBC currently anticipate that all necessary Regulatory Clearances are obtained before 21 December 2020 and, as already announced in the joint press release on 7 August 2020, that settlement of the Offer will take place still within 2020.

As a result of the extension of the Acceptance Period, the Acceptance Closing Time as referred to in the Offer Memorandum will be changed to 21 December 2020 at 17:40 hours CET.

This extension is in accordance with the terms and conditions of the Offer Memorandum and the provisions of Article 15 of the Decree. During the extended Acceptance Period, Shares tendered during the initial Acceptance Period may be withdrawn in accordance with the terms and conditions of the

Offer Memorandum and the provisions of Article 15 paragraph 3 of the Decree. Any Shares tendered during the initial Acceptance Period and which are not withdrawn will remain subject to the Offer.

### **Regulatory Condition**

As further set out in the Offer Memorandum, the Offer is subject to all financial regulatory Authorisations that are required in any jurisdiction for or in respect of the Transaction, its implementation, the proposed direct or indirect acquisition of any shares or other securities in, or control of, the Company or any member of the Group by the Offeror or any of its Affiliates (but excluding the Group) and the operation of the Combined Group in accordance with the Merger Protocol having been obtained, or the applicable waiting and other time periods (including extensions thereof) under any applicable financial regulatory legislation or regulation having expired, lapsed or terminated in lieu of such Authorisation.

In the event that the Regulatory Clearances will still not have been obtained by 21 December 2020, the Offeror has agreed in accordance with the Merger Protocol to use its commercially reasonable efforts to apply for an exemption from the AFM to extend the Acceptance Period again, to accommodate the time periods as applied by the competent regulatory authorities.

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## **About NIBC**

NIBC is best suited to help entrepreneurs at their decisive moments. Now and in the future. As a bank for entrepreneurs, we are committed to cultivating our 'THINK YES' mentality by being flexible and agile and by matching our clients' can-do attitude. We support our corporate clients in building their businesses. For our retail clients in the Netherlands, Germany and Belgium we offer mortgages, online savings and brokerage products that are accessible, easy to understand and fairly priced. Operating in the Netherlands (The Hague and Amsterdam), Germany and UK, our corporate clients business (mainly mid-market) offers advice and debt, mezzanine and equity financing solutions to entrepreneurs across select sectors and sub-sectors in which we have strong expertise and market positions. The mid-market is dynamic by nature and requires a bank that can respond quickly and in a highly flexible way. Our aim is to meet the market's requirements at decisive moments such as mergers and acquisitions, management buy-outs, investments and strategic financings and re-financings.

For more information, please refer to the NIBC website [www.nibc.com](http://www.nibc.com).

## **About Blackstone**

Blackstone is one of the world's leading investment firms. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, and the communities in which we work. We do this by using extraordinary people and flexible capital to help companies solve problems. Our asset management businesses, with \$564 billion in assets under management as of June 30, 2020, include investment vehicles focused on private equity, real estate, public debt and equity, growth equity, opportunistic, non-investment grade credit, real assets and secondary funds, all on a global basis.

Further information is available at [www.blackstone.com](http://www.blackstone.com). Follow Blackstone on Twitter @Blackstone.

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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 NIBC, the Offeror and Blackstone and the targeted timeline for the Transaction. 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 NIBC, the Offeror and Blackstone 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, the Offeror’s ability to successfully operate NIBC without disruption to its other business activities, the Offeror’s ability to achieve the anticipated results from the acquisition of NIBC, the effects of competition, economic conditions in the global markets in which NIBC operate, and other factors that can be found in NIBC’s, the Offeror’s and/or Blackstone’s press releases and public filings.*

*Neither NIBC, nor the Offeror nor Blackstone, nor any of their advisers, 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 NIBC, the Offeror and Blackstone 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.*

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