

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 4 paragraph 3 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. Reference is also made to the joint press release by NIBC and the Offeror dated 6 October 2020 regarding the extension of the Acceptance Period. 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.

All Regulatory Clearances for Flora Acquisition B.V. and NIBC obtained to close the Offer

The Hague, the Netherlands/ Amsterdam, the Netherlands – 18 December 2020

- The Offeror and NIBC have obtained all Regulatory Clearances required to close the Offer.
- These include the declarations of no objection from the European Central Bank (“ECB”).
- Assuming the other conditions to the Asset Sale and Liquidation set forth in the Offer Memorandum are still satisfied at the end of the Acceptance Period, the minimum acceptance level will be lowered from 95% to 85% of the Shares.
- NIBC and the Offeror recommend all Shareholders to tender their Shares.
- The Acceptance Period will end on 21 December 2020 at 17:40 hours CET (“Acceptance Closing Time”).

Shareholders to tender

The Offeror and NIBC hereby announce that the Regulatory Clearances required to close the Offer have been obtained. This is an important milestone in the transaction process. Shareholders can continue to tender their Shares until the end of the Acceptance Period. The Acceptance Period will end on 21 December 2020 at 17:40 hours CET. NIBC and the Offeror recommend all Shareholders to tender their Shares.

The custodian, bank or stockbroker may set an earlier deadline for communication by Shareholders in order to permit the custodian, bank or stockbroker to communicate its acceptances to the Settlement Agent in a timely manner. Reference is made to section 3 of the Offer Memorandum.

If the Offer is declared unconditional, the Offeror will accept all Shares that have been validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and not previously withdrawn pursuant to the terms of the Offer in accordance with the procedures set forth in Section 3.5 (Withdrawal rights) of the Offer Memorandum. The Offeror has the right (but not the obligation) to accept any tender of Shares pursuant to the Offer, even if such tender has not been made in compliance with the terms and conditions of the Offer. While the Acceptance Period ends on 21 December 2020 at 17:40 CET, the Offeror will consider accepting tenders submitted after the Acceptance Closing Time if and when the Offer is declared unconditional.

Regulatory Clearances Obtained

The following Regulatory Clearances have been obtained:

- a declaration of no objection from the European Central Bank for each party that will directly or indirectly acquire a qualifying holding in NIBC Bank N.V. following the Offer;
- approval from the Dutch Central Bank on the appointment of new members of the Supervisory Board; and
- confirmation by the Netherlands Authority for the Financial Markets that the propriety of envisaged changes in the co-policymakers of Lendex Nederland B.V., a subsidiary of NIBC, are beyond doubt.

This means that the Offeror has obtained the Regulatory Clearances required to close the Offer.

Minimum Acceptance Condition

Now that the Regulatory Clearances have been obtained (including the declaration of no objection allowing the direct acquisition of NIBC Bank N.V. pursuant to the Asset Sale and Liquidation), and assuming conditions of the Asset Sale and Liquidation set forth in the Offer Memorandum are still satisfied at the end of the Acceptance Period, the minimum acceptance level will be lowered from 95% to 85% of the Shares.

Declaring the Offer unconditional

Accordingly, if all other Offer Conditions are satisfied or waived on or before the Acceptance Closing Time, including the minimum acceptance level of at least 85% of the Shares being tendered as set out in the Offer Memorandum, the Offeror will declare the Offer unconditional.

In case the Minimum Acceptance Condition or any other Offer Condition is not satisfied, the Offeror is under no obligation to declare the Offer unconditional. If the Offeror does not declare the Offer unconditional, the Offer will be terminated.

Investor and press enquiries NIBC

Martin Groot Wesseldijk
T: +31 6 5160 8425
E: martin.groot.wesseldijk@nibc.com

Eveline van Wesemael
T: +31 70 342 5412
E: eveline.van.wesemael@nibc.com

Press enquiries Blackstone

Stephen Lewis

T: +44 (0) 7780 057345

E: Stephen.M.Lewis@Blackstone.com

Rebecca Flower

T: +44 (0) 7918 360372

E: Rebecca.Flower@blackstone.com

Public relations Blackstone

Ian Bickerton

Bickerton Strategies

T: +31 (0)6 250 185 12

E: ian@bickertonstrategies.com

David Brilleslijper

Bickerton Strategies

T: +31 (0)6 109 425 14

E: David@bickertonstrategies.com

Information Agent Blackstone

Ivana Cvjetkovic

Georgeson

T: + 31 (0) 611 422 616

E: Ivana.Cvjetkovic@georgeson.com

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.

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 \$584 billion in assets under management as of September 30, 2020, include investment vehicles focused on private equity, real estate, public debt and equity, life sciences, 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. Follow Blackstone on Twitter @Blackstone.

Important information

This press release contains information within the meaning of section 7 paragraph 1 of the European Market Abuse Regulation (596/2014).

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, NIBC, the Offeror and Blackstone 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 NIBC, nor the Offeror nor Blackstone, nor any of their advisers, assumes any responsibility for any violation of any of these restrictions. Any NIBC shareholder who is in any doubt as to his or her position should consult an appropriate professional adviser without delay. This announcement is not to be published or distributed in or to Japan or any other jurisdiction in which such publication or distribution would be unlawful.

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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.
