

The Hague, 18 May 2020

This is a press release by NIBC Holding N.V. ("NIBC") in connection with the announced proposed recommended public offer (the "Offer") by 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"), for all the issued and outstanding ordinary shares in the capital of NIBC (the "Shares"). The Offer together with the private transactions entered into between the Offeror and each of J.C. Flowers & Co ("JCF") and Reggeborgh Invest B.V. ("Reggeborgh") in respect of the acquisition by the Offeror of all Shares held by them, shall be referred to as the "Transaction". 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 dividend in relation to the intended all-cash public offer by Flora Acquisition B.V. for all NIBC shares

On 28 April 2020 the Offeror announced that it lacked certain funds to pay for the Offer after NIBC had delayed the payment of the 2019 final dividend of EUR 0.53 per share.

After further discussions NIBC has now committed to the Offeror to pay the dividend before settlement of the Offer, in order to enable the Offeror to pay for the Offer at EUR 9.32 per share. As a result, NIBC shareholders will receive the dividend of EUR 0.53 sometime after the Offer is made and before payment of the Offer Price, not subject to any conditions. This removes the impediment for the Offeror to declare certain funds to pay for the Offer.

NIBC's major shareholders J.C. Flowers & Co and Reggeborgh Invest have agreed to waive the right to collect the dividend payable on their shares, until such time that in the opinion of the management and supervisory boards of NIBC, payment is feasible and appropriate in light of the impact of COVID-19 on the business, or when NIBC or NIBC Bank pays another dividend or capital distribution to its shareholders, or repurchases any of the shares in its capital.

NIBC is continuing its preparations for the Offer. The Offeror is expected to submit a request for review and approval of the offer memorandum in relation to the Offer with the Netherlands Authority for the Financial Markets (Stichting Autoriteit Financiële Markten) by no later than 19 May 2020, which is the statutory deadline for this submission.

For more information, please refer to our website www.nibc.com or contact:

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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 midmarket 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.

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 \$571 billion in assets under management, 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. 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 markets in which NIBC operates, and other factors that can be found in NIBC's, the Offeror's and/or Blackstone's press releases and public filings.

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