



## Fortis and ABN AMRO announce the first step in the sale of parts of ABN AMRO Business Unit Netherlands

Today Fortis and ABN AMRO announce the first step in the sale of parts of the commercial banking activities of ABN AMRO Business Unit Netherlands (BU NL). This consists of Hollandsche Bank Unie N.V., two corporate clients units and 13 commercial advisory branches. In addition, the Dutch factoring company IFN Finance B.V. will be sold. All these businesses are currently part of ABN AMRO in the Netherlands.

The proposed sale is in line with the commitments made to the European Commission (EC) on 3 October 2007 aimed at overcoming the EC's concerns regarding concentration in the Dutch banking market resulting from Fortis's acquisition of certain ABN AMRO assets. The EC wants assurance that a solid player will enter the Dutch commercial banking market. Fortis and ABN AMRO are taking all necessary steps to comply with the EC's requirements.

The sale will consist of the following businesses:

Hollandsche Bank Unie N.V.

Two corporate clients units:

- Amsterdam
- Eindhoven

13 commercial advisory branches:

- Apeldoorn
- Arnhem
- Den Bosch
- Dordrecht (Drechtsteden)
- Groningen
- Leeuwarden
- Lisse
- Maastricht
- Middelburg (Walcheren)
- Roosendaal
- The Hague (Centre)
- Utrecht
- Zwolle

with the exception of certain assets and liabilities.

In addition to the above, the Dutch factoring company IFN Finance B.V. will be sold.

The proposed activities represent approximately 10% of the total Dutch commercial banking market in terms of assets and income. Fortis and ABN AMRO will ensure that the interests of all stakeholders are represented during the sale, not least those of customers. Their contacts at the bank will remain unchanged, and they will be kept informed of all relevant developments.

The sale of these parts of ABN AMRO BU NL is an essential first step in the completion of Fortis's acquisition of certain ABN AMRO assets. The combined forces of Fortis and ABN AMRO will result in an expanded commercial banking network and more innovative product development opportunities, and will give customers direct access to expertise with a strong local presence.

The actual date of integration depends on several factors, such as the progress in meeting the EC requirements.

Netherlands-based **ABN AMRO** is a leading international bank with total assets of EUR 1,025.2 billion (as at 31 December 2007). ABN AMRO was acquired by the Consortium of RBS, Fortis and Santander in October 2007 and its various businesses are being divided among the three banks in line with their strategic priorities. Further details regarding the acquisition and ABN AMRO's transition can be found on the website [www.abnamro.com/future](http://www.abnamro.com/future) or the websites of the Consortium banks: [www.rbs.com](http://www.rbs.com), [www.fortis.com](http://www.fortis.com) and [www.santander.com](http://www.santander.com).

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