

Press release

Amsterdam, Singapore 16 October 2009

Fortis Bank Nederland and Fortis Bank Global Clearing celebrate the opening of the Singapore Branches

Fortis Bank (Nederland) N.V. and Fortis Bank Global Clearing N.V. celebrate their grand branch opening ceremony in Singapore after attaining the official approval from the Monetary Authority of Singapore ("MAS") for wholesale banking licenses. Mr. Jan van Rutte, Chief Executive Officer of Fortis Bank Nederland, as well as over 200 influential businessmen, bankers, lawyers and brokers were present at Friday's ceremony. Jan van Rutte delivered a speech during the Executive Luncheon and later at the opening ceremony, in which he extended his heartfelt gratification to the MAS's cooperation and support during the new branch's license application and opening preparation. He also expressed his appreciation of Singapore's prominent leading role as a finance centre in Asia. He mentioned that Asia continues to present great business opportunities for Fortis Bank Nederland. Despite the credit crisis, Asia remains a growing economic market constituting of 3 billion consumers and increasingly innovative companies. From a regional point of view, Singapore has grown to become one of the premier private wealth markets and has attracted many of the world's leading commodities, shipping and energy companies.

After the nationalization in October 2008 of Fortis Bank S.A./N.V. and Fortis Bank (Nederland) N.V. by the Belgium and Dutch state respectively, it was soon decided to re-establish our banking presence in Asia, starting in Singapore. Businesses such as Prime Fund Solutions, Intertrust and Clearing had remained as legal entities belonging to Fortis Bank Nederland. However a key objective was to continue to provide the toplevel service to our global customer base in other key businesses areas, such as Commodities, Shipping and Oil & Gas. Therefore we needed to rebuild our Singapore banking hub to ensure operational excellence to our clients, for which the bank is well known.

As a result of the separation of Fortis Bank S.A./N.V., Clearing decided to take advantage of the changes to the SGX membership rules and apply for a Bank Clearing membership. Fortis Bank Global Clearing N.V.'s started operations on 18 September. "I am delighted that Fortis Bank Global Clearing N.V. has been granted with the wholesale banking license and became the first bank clearing member for SGX Central Depository (Pte) Ltd (CDP) and the first bank trading member for SGX derivatives trading (SGXDT). This enables us to provide a broad range of services to our clients and bring greater operational capacity, efficiency and profitability to the Singapore operations", said Mr. Marcel Jongmans, CEO Global Brokerage, Clearing & Custody. Jan van Rutte further mentioned that this is again an example of our entrepreneurship and our focus on improving the service to our clients.

Fortis Bank Nederland

Prins Bernhardplein 200
1097 JB Amsterdam
The Netherlands

www.fortis.nl

Currently, we are fully focused on re-establishing the key businesses for Fortis Bank Nederland in Asia. Particularly the Merchant banking businesses in which we had leading market positions in the past, such as Commodities (top-3), Shipping (top-5), Oil & Gas and Global Markets/Treasury will play a pivotal role in the restart of the banking business in Asia. We had been servicing these customers since our start of this business in Singapore in 1993 under the MeesPierson brand via our competence centre in the Netherlands.

Fortis Bank (Nederland) N.V., Singapore Branch will be fully operational in November. This will further strengthen the strong position that Energy, Commodities and Transportation (“ECT”) has in its respective markets and will enhance our global network with presence in the most important time zones. Fortis Bank Nederland has played and will play a leading role in international finance in those three sectors. Mr. D. Paul Schuilwerve, Country Executive and CEO of Fortis Bank (Nederland), Singapore Branch, comments; “We are very pleased to be back in business in Asia. We are also very appreciative of the continued support from clients to rebuild the business in Asia. Our customers operate in an international environment and require knowledge and presence from their partners in the respective geographical markets where they are active. The re-opening of our Singapore branch will be directly beneficial to both Asian and non-Asian clients with international activities. We look forward to working together with our clients and are happy to announce that a number of employees that have been part of making our activities in Asia a success over the last 15 years have re-joined us.”

For further information:

Press Contacts:

Singapore: +65 6808 9295

Utrecht: +31 30 226 3219

Fortis Bank Nederland

Fortis Bank Nederland is currently active in 24 countries and has an active presence in Singapore through its predecessors, Pierson Heldring & Pierson, Bank Mees & Hope and MeesPierson since 1988. Our strategy for being here has always been twofold: to follow our home market clients venturing into Asia as well as to bank the many local champions.

Fortis Bank Nederland offers a comprehensive package of products and services to private, corporate and institutional clients. Its broad product offering ranges from consumer finance and credit cards to factoring, trust, corporate, energy, commodities and shipping finance, transaction banking, clearing, custody and fund services, investment banking and financial markets services. All ordinary shares in Fortis Bank Nederland are owned by the Dutch State. Fortis Bank Global Clearing N.V. is a 100% subsidiary of Fortis Bank (Nederland) N.V.