

Press release

Amsterdam, 15 December 2008

Statement with respect to Madoff fraud

On Thursday December 11th, Bernard L. Madoff, founder of Bernard L. Madoff Investment Securities LLC was arrested by U.S. federal law enforcement and charged with a single count of securities fraud. The Securities and Exchange Commission (SEC) also charged Mr. Madoff with securities fraud.

While Fortis Bank Nederland (Holding) N.V. and its subsidiaries have no direct exposure to Bernard Madoff Investment Securities LLC, parts of the group do have a risk exposure to certain funds it provides collateralised lending to. If, as a result of the alleged fraud, the value of the assets of these funds is nil and the respective clients cannot meet their obligations, Fortis Bank Nederland (Holding) N.V.'s loss could amount to around EUR 850 million to EUR 1 billion. The continuity of Fortis Bank Nederland (Holding) N.V. and its subsidiaries is not at stake in any way.

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Fortis Bank Nederland (HOLDING) N.V. is the holding company in the Netherlands for a variety of businesses providing (inter)national banking and financial services and is present in over 20 countries.

Fortis Bank Nederland offers a comprehensive package of products and services to private, corporate and (alternative) institutional clients. The broad services vary 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.

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