

Amsterdam, 14 December 2023

Press release

ABN AMRO to acquire BUX

ABN AMRO Bank N.V. (ABN AMRO) is proud to announce that it has reached an agreement to acquire BUX, one of Europe's most rapidly growing neobrokers. With this acquisition, ABN AMRO aims to strengthen its footprint in the retail investment space and substantially enhance its digital offering.

Leading market position

Since it was founded in 2013, BUX has grown to be one of Europe's leading neobrokers with 500,000 clients, and operating across eight markets. BUX brings advanced financial technology, a user-friendly and intuitive platform, and a brand that strongly resonates with the new generation of investors. The acquisition gives ABN AMRO and BUX a combined #1 position in the Netherlands for investors who want to start building their wealth. Acquiring BUX also contributes to ABN AMRO's pan-European growth ambition.

Annerie Vreugdenhil, ABN AMRO's Chief Commercial Officer Personal & Business Banking: "It's a lot more common now for people to start thinking well ahead about their financial future and to take control of it themselves. Over the past few years, BUX has excelled in helping clients who want to do exactly this. Welcoming BUX into the ABN AMRO family will create a unique combination of innovative user-friendliness and financial strength, stability and expertise – a powerful foundation for future growth (in the private investment domain), both for our clients and for the bank itself."

Yorick Naeff, CEO of BUX: "We've always had the ambition to be the leader in Europe's retail investment arena, and joining forces with ABN AMRO is a crucial stride towards achieving this goal. We strongly believe that at BUX, our speed, agility, and relentless drive for innovation, merged with ABN AMRO's deep expertise in personal finance and decades-long reputation, form a synergy unparalleled in the entire investment sector. This powerful combination positions BUX ideally to become a leading investment platform across Europe for everyone looking to grow their wealth for the future."

Successful partnership

Together, BUX and ABN AMRO offer an attractive range of investment and savings products, both to new investors who want to explore the world of investments, and to more experienced clients with larger investment portfolios who are looking for expertise to help them achieve their goals. In this way, ABN AMRO aims to grow with its clients in every aspect of their life. This step is an additional growth investment for BUX, enabling ambitious long-term scaling and innovation, fortified by ABN AMRO's vast resources and infrastructure. The acquisition does not encompass BUX's cryptocurrency activities.

ABN AMRO and BUX are no strangers to each other. ABN AMRO's venture arm, formerly known as ABN AMRO Ventures, was among the first companies to invest in BUX. Also, since 2019 BUX and

ABN AMRO Clearing have enjoyed a [successful partnership](#) that links the bank's technology to the BUX app. In 2022, BUX became the first broker in Europe to offer fractional European ETFs in partnership with ABN AMRO Clearing Bank. Together they built the technology that enables investors with smaller budgets to purchase parts of shares or ETFs.

The transaction is subject to approval by the regulator and is expected to be finalised in 2024. The transaction is estimated to have a minor impact on CET1 capital ratio.

ABN AMRO Press Office
pressrelations@nl.abnamro.com
+31 20 6288900

ABN AMRO Investor Relations
investorrelations@nl.abnamro.com
+31 20 6282282