ABN AMRO to acquire NIBC Bank reinforcing its strong position in the Netherlands

Amsterdam – 12 November 2025

Investor Relations

ABN·AMRO

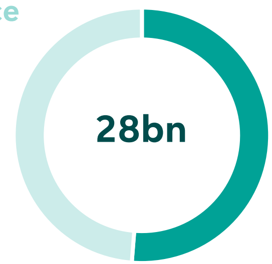
Adding scale to our activities

ABN·AMRO + NIBC

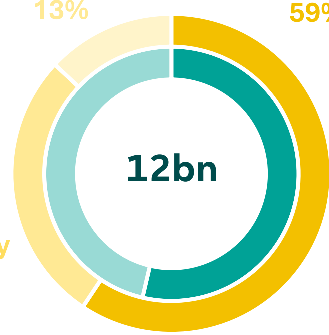
- Highly attractive value creation with a Return on Invested Capital of around 18%
- Significant synergy potential with low execution risk
- Reinforce our top position in Dutch mortgages with ~200k new clients
- Gain access to an attractive savings franchise with ~325k clients
- Asset-based lending serving ~175 corporate clients in our geographical footprint

NIBC at a glance

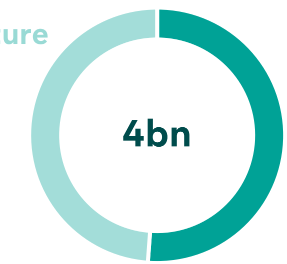
Mortgages



Savings



Corporate banking



- High quality Dutch portfolio with very low arrears of only 0.1%
- Attractive originate-to-manage franchise with off-balance sheet long-dated mortgages, all owner-occupied
- Buy-to-let portfolio of 1bn with a low loan-to-market value ratio of ~50%
- Same administrator as ABN AMRO, creating significant synergy potential

- Strong savings franchise across three priority geographies
- Established savings client base, presenting potential to expand in savings and investment product offerings
- Relatively high share of affluent clients

- Well diversified commercial real estate exposure across residential, offices, industrial, hotel and retail, mainly in the Netherlands
- Digital infrastructure lending in existing geographical footprint
- Non-core portfolio not part of the transaction

Source: NIBC H1 2025 reported figures in EUR

Highly attractive capital deployment opportunity

Transaction details

Financial impact	**0.85x** *Book value*	▪ ABN AMRO to pay 0.85x book value, subject to closing adjustments ▪ Estimated price around EUR 960 million based on assumed equity position at closing
	~100m *run-rate synergies*	▪ Around EUR 100m post-tax run-rate cost synergies, net of dis-synergies in 2029 ▪ Potential further upside from revenue synergies
	~18% *RoIC*	▪ Around 18% Return on Invested Capital (RoIC) by 2029 [1)]
	~70bps *CET1 impact*	▪ Around 70 basis points CET1 impact expected at closing [2)]
Closing	**H2 2026**	▪ Expected to close in the second half of 2026, subject to regulatory approvals

1) RoIC calculated as acquired net income over invested capital. Net income includes run-rate dis-synergies. Invested capital includes one-off costs and integration costs
2) Including alignment with ABN AMRO risk standards assumed as day-1 one-off charges

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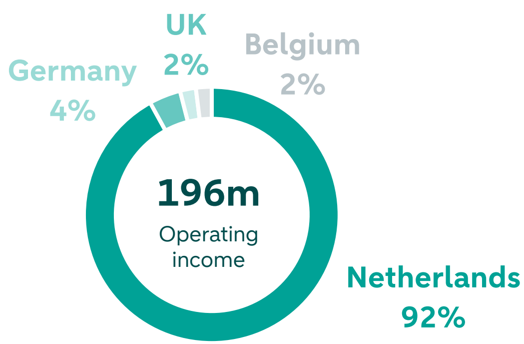
Appendix

NIBC financials

- Established in 1945, NIBC is a well-managed largely Dutch focused entrepreneurial bank
- Specialised in mortgage lending, saving products, commercial real estate and digital infrastructure lending
- NIBC serves ~325k savings clients, ~200k mortgage clients and ~175 corporate clients within ABN AMRO's Northwest European geographical footprint

Geographical split



EUR m	H1 2025
Net interest income	161
Net fee and commission income	19
Other operating income	17
Operating income	**196**
Operating expenses	**99**
Operating result	**97**
Impairment charges	12
Income tax expenses	23
Profit	**63**
o/w attributable to shareholders	55
Cost/income ratio	50%
Cost of risk (in bps)	13
Return on equity	7.9%
CET1 ratio	18.3%
Shareholder's equity	1,419

EUR bn	
Client lending	18
Client deposits	12
RWA	7
Internal FTEs (#)	594

Source: NIBC H1 2025 reported figures in EUR