

Press release

Rotterdam / Brussels / Dubai, 14 September 2006

Fortis Merchant Banking opens branch office in the Dubai International Financial Centre Presence in Middle East strengthened

Fortis announced today that its Merchant Banking business has opened a branch office in the Dubai International Financial Centre ('DIFC'). The branch will be a front office operation providing a whole range of financial services to clients active in the Middle East. They will include Commodity Finance, Institutional Banking, Export and Project Finance. Lending and back office operations will be provided by Fortis in Europe. The office will also provide access to a wider range of Fortis Merchant Banking services on a referral basis.

Filip Dierckx, CEO of Fortis Merchant Banking: "The opening of this Merchant Banking branch is fully in line with our strategy of going global in specialised areas where we have developed a strong leadership position as well as recognised skills and expertise. The DIFC is a dynamic financial centre in the Middle East, and reinforcing our presence there will enable us to serve our customers even better."

Assem O. Kabesh, Chief Business Development Officer and Board Member at the DIFC, said: "Fortis is a welcome addition to the DIFC's leading list of international financial institutions. Demand for wholesale financial services in the region continues to grow, providing Fortis with a deep market in which to grow its business".

Mr Silvan Doorenspleet (37) has been appointed General Manager of the DIFC branch office. He holds a Master's degree in Economics. Silvan joined Fortis in 1996 as Relationship Manager Commodities and started his international career in 2000 when he became responsible for Agri Commodities in Singapore. He has been director of the Metals Desk of Fortis Commodities in the Netherlands since 2001.

Fortis already has a presence in the Dubai International Financial Centre through a branch of its Swiss subsidiary, Fortis Banque Suisse SA, which offers private banking services.

Fortis is an international financial services provider engaged in banking and insurance. We offer our personal, business and institutional customers a comprehensive package of products and services through our own channels, in collaboration with intermediaries and through other distribution partners.

With a market capitalisation of EUR 39.5 billion (31/08/2006), Fortis ranks among the twenty largest financial institutions in Europe. Our sound solvency position, our presence in 50 countries and our dedicated, professional workforce of 58,000 enable us to combine global strength with local flexibility and provide our clients with optimum support. More information is available on www.fortis.com

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Fortis Merchant Banking

Merchant Banking is the international wholesale bank of Fortis. As a focused and worldwide organisation, we provide tailored financial services to corporate and institutional clients. We are active in several areas, including treasury, fixed income, energy, commodities and equities (including derivatives and structured products), corporate finance, capital markets, cash management, asset financing, project finance, private equity and structured credits. Merchant Banking is specialised in the areas of fund administration, global custody, securities lending and clearing services. More information is available on www.merchantbanking.fortis.com.

About DIFC

The Dubai International Financial Centre (DIFC)

The DIFC is an onshore hub for global finance with world-class regulations and standards.

It bridges the time gap between the financial centres of Hong Kong and London and services a region with the largest untapped emerging market for financial services.

www.difc.ae

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