

Press release

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Fortis finalizes the acquisition of Von Essen KG Bankgesellschaft, a German consumer finance bank.

Von Essen KG Bankgesellschaft was founded in 1969. It offers consumer loans, mortgages, equipment leasing services and savings and deposit products. It has more than 400 employees.

The acquisition of Von Essen KG Bankgesellschaft marks a major step forward in the development of Fortis Retail Banking outside the Benelux countries. Fortis will be able to capitalize on the expertise it has built up in consumer finance, while at the same time benefiting from the potential in the German market, by far Europe's biggest market for consumer finance.

This acquisition will have no material impact on Fortis's net earnings per share or solvency.

Fortis Consumer Finance was structured as a separate business line within Fortis Retail Banking in April 2005. Under the leadership of Marc Luet, it unites the consumer finance businesses of the Netherlands, Belgium and Switzerland. It has been identified as a key driver of growth and enhanced profitability, and is expected to enter several new markets in Central, Eastern and Southern Europe, as well as to consolidate its significant existing market shares in the Benelux countries. In 2005, Fortis Consumer Finance gained entry to the Turkish consumer finance market owing to the acquisition of Dişbank (now Fortis Turkey) and it is currently leveraging its existing presence in Poland to expand its business in that fast growing market. At the end of 2005, Fortis Consumer Finance had 977 employees and EUR 2.6 billion in outstanding loans.

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 capitalization of EUR 39 billion (28 February 2006), Fortis ranks among the twenty largest financial institutions in Europe. Our sound solvency position, our presence in 44 countries and our dedicated, professional workforce of 57,000 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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