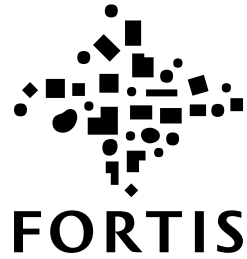




**Deutsche Immobilien Leasing**



Solid partners, flexible solutions

## Press release

Brussels / Utrecht / Düsseldorf, 15 June 2004

### **Fortis Lease acquires DIL France**

**Today, Fortis Lease and Deutsche Immobilien Leasing GmbH (DIL) signed an agreement under which Fortis Lease will acquire 100% of DIL France S.A., in Paris, in a cash transaction valued at approximately EUR 30 million.**

Karel De Boeck, CEO of Fortis Network Banking said: "This acquisition fits in perfectly with Fortis Lease's strategy to increase its position on the European leasing market. It will give Fortis Lease access to the promising French market for real estate leasing, in a region that is known for its dynamism and high growth potential, especially in the real estate sector. We are pleased to retain within Fortis the team of nine professionals that has been responsible for the success of DIL France."

Thomas Rüschén, CEO of Deutsche Immobilien Leasing GmbH, Düsseldorf, said: "The sale of DIL France is part of our effort to refocus our business in Continental Europe. We are pleased that with Fortis Lease we have found a buyer that is committed to further develop the business of DIL France. Together with the Deutsche Bank's Asset Finance and Leasing group, Deutsche Immobilien Leasing GmbH will continue to expand its franchise in selected European markets, focusing on providing advisory and structured finance solutions for different asset classes."

Created at the end of 1998, DIL France is based in Paris and specializes in commercial real estate leasing. The company has built up extensive experience and a good name in the French real estate leasing market, which is the second market in Europe in terms of lease production, and was able to achieve a significant market presence in a short period of time. At the end of 2003, DIL France had a well-diversified portfolio of total net commitments of EUR 706 million, mainly concentrated in Paris and the Ile de France region.

This transaction is subject to the necessary approvals from the respective regulatory authorities and is expected to be finalized in the third quarter of 2004.

#### **Fortis Lease**

The stated objective of Fortis Lease is to consolidate and broaden its position within the top 5 European cross-border leasing companies. The DIL France acquisition will raise Fortis Lease's total assets from EUR 5.4 billion to EUR 6 billion and its staff to 396 FTE's. The transaction marks a strategic step in its 5-year development plan. This plan focuses on growing the lease portfolio of its entities in all 10 countries in which Fortis Bank has Business Centres. Fortis Lease Group is now present in the Benelux, France, Spain, the UK, Germany, Italy and Poland. Furthermore, the plan seeks to implement a European Vendor Leasing Business, to control costs, and to enhance IT. Through product expertise, knowledge of the international leasing market and international presence, Fortis Lease Group is able to meet the growing demand of its customers for European solutions. Fortis Lease Group now occupies the 16th position in the ranking of European leasing companies.

### **Fortis in France**

With a workforce of 1,500, Fortis Bank is *the* bank for business leaders in France, providing both professional and private banking services. The group has a well structured network of 83 branches in the country, for private individuals and small companies. It is firmly established around major cities, with 58 branches covering Paris and the surrounding area and 25 branches located at the heart of the regions. This network is supplemented by 16 business centres focusing on the specific needs of businesses and interconnected with 100 business centres in Europe.

Fortis also operates in the personal insurance sector through Fortis Assurances, which has almost 500 employees and specialises in the retirement and provident society market. The group has 270 salaried agents covering the entire country and a network of over 800 independent brokers and asset managers.

### **Deutsche Immobilien Leasing GmbH (DIL)**

Since 1992, Deutsche Immobilien Leasing GmbH (DIL) is a wholly-owned subsidiary of Deutsche Bank AG. Since 1969 DIL has financed more than 1,400 projects with a total investment value of over EURO 17 billion. DIL is active in 14 European countries and has 280 employees.

### **Fortis**

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