

The Hague, 7 March 2025

NIBC reports solid performance with net profit of EUR 199 million over 2024

- **Solid performance with a net profit of EUR 199 million (2023: EUR 204 million);**
- **Continued core business growth: +2% in mortgage lending, +11% in asset based financing and +7% in retail savings;**
- **Strong execution in streamlining activities with the sale of Beequip, yesqar and the Shipping portfolio;**
- **Strong capital and liquidity position with a CET 1 ratio of 23.3% (Basel III) and successful issuance of AT1 and Tier 2 debt in the second half of 2024;**
- **Realised a Green Asset ratio of 11.6% and a 62% reduction in emissions in 2024, mainly on the back of the exit of our Shipping activities; and**
- **New leadership established with CEO Nick Jue and CRO Sven de Veij.**

Statement of the CEO, Nick Jue:

“In a world with many political and macro-economic challenges and uncertainties and financial markets dealing with a tightening monetary policy, NIBC has continued to focus on supporting its clients in realising their ambitions by providing asset financing solutions. This dedication is reflected in the continued growth of our core business lines, with on-balance mortgage exposure growing by approximately EUR 600 million, savings volume increasing by EUR 800 million and asset based finance exposure growing by more than EUR 400 million. In the retail business, we have welcomed approximately 29,000 new clients.

Our commitment to client service is highlighted by our strong client satisfaction scores and the recognition we have received, including being named ‘Best medium-sized mortgage lender 2024’ for NIBC and for Lot Hypotheken, the latter in the category ‘Source Data’, illustrating our commitment to continuous improvement of the client journey.

We have further streamlined our business proposition and de-risked our balance sheet, notably through the sale of our Shipping franchise in the first half of 2024 and the successful transfer of ownership for both platform activities, Beequip and yesqar, at the end of the year. Additionally, we have continued to significantly reduce our non-core portfolios.

On the wholesale funding side, we successfully issued both new AT1 and Tier 2 debt. Supported by these developments, NIBC continues to report strong capital and liquidity ratios.

In recognition of various of these developments, NIBC's senior debt ratings improved in 2024, as both Fitch (to A-) and Moody's (to A2) upgraded their ratings in the first half of 2024.

For 2024, NIBC reports a solid financial performance, realising a net profit of EUR 199 million, including a non-recurring gain of EUR 23 million net of tax relating to the sale of Shipping, Beequip and yesqar and the merger between NIBC Holding and NIBC Bank. Net interest income declined, especially because of the sale of the Shipping portfolio and further reduction of the non-core portfolio. This is partly compensated by reduced operating expenses, despite the continued inflationary pressure. Reported credit losses remain moderate and impaired exposure has been further reduced. Our capital position has improved strongly due to the sale of the various portfolios, reducing risk weighted assets. This enables us to pay out a final dividend of EUR 441 million, based on both the 2024 net profit as well as the capital release from the sale of the platform companies. All-in-all, we expect our post-merger, post-dividend Basel IV CET1 ratio to be between 16% and 17%.

NIBC continues to expand its efforts in the field of sustainability, as we are committed to contributing to a more sustainable, resilient and inclusive future. This year, we achieved a Green Asset ratio of 11.6% and a 62% reduction in emissions in 2024, mainly on the back of the exit of our Shipping activities.

On a personal note, I am excited to have joined this entrepreneurial bank, which repeatedly demonstrates its ability to execute on its plans and ambitions and to adapt to changing circumstances, and I look forward to realising further growth together with both NIBC's clients and staff.

I would like to thank Paulus de Wilt for his leadership during the past decade. Having led the bank during the past ten years, he has changed the bank into the focused asset financier that it is today, and I look forward to continue the development of the bank from this point forward. Additionally, I want to thank Reinout van Riel, who is stepping down as CRO of NIBC. Over the past eight years, he has played a pivotal role in the improvement of the bank's risk profile and in further strengthening our risk function. We are excited and proud to welcome Sven de Veij as his successor, which illustrates the depth of talent within our organisation.

I am grateful for the commitment and dedication of our people towards their work and our clients. The past year has, in different and unexpected ways, been demanding for our people as well as our clients. Guided by our 'Think Yes' mentality, the entrepreneurial spirit of our people and today's results, we are moving into 2025 with confidence and an eye on new horizons and growth. We will continue to be there for our clients, now and in the future."

NIBC Holding N.V. – Key Figures

in EUR millions	2024	2023
Operating income	517	545
Operating expenses	231	237
Net operating income	286	308
Credit loss expense / (recovery)	20	25
Gains or (losses) on disposal of assets	12	7
Tax	69	73
Profit after tax	208	216
Profit attributable to non-controlling shareholders	9	12
Profit after tax attributable to shareholders	199	204
Return on equity	11.0%	10.7%
Return on CET 1 capital at 13%	18.7%	16.7%
Cost/income ratio	45%	44%
CET 1 ratio	23.3%	18.8%
Credit rating – S&P ¹	BBB Stable	BBB Stable
Credit rating – Fitch ¹	A- Stable	BBB+ Positive
Credit rating – Moody's ^{1/2}	A2 Stable	A3 Stable

1. Reported ratings are based on NIBC's senior preferred debt ratings.
2. The rating of Moody's is unsolicited.

We refer to our Annual Report 2024 NIBC Holding N.V. published on [our website](#) for full details.

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About NIBC

NIBC is the entrepreneurial asset financier for companies and individuals. We finance assets from private housing to rental property, commercial real estate and infrastructure. As a professional and reliable partner, we build long-term relationships based on knowledge and expertise.

Renowned for our entrepreneurial spirit, we are committed to always making a difference, for our clients and for society around us. Shaped by almost 80 years of experience, we support our clients in realising their ambitions and actively helping to build a sustainable, resilient and inclusive society for future generations.

NIBC employs around 600 people and is headquartered in The Hague, the Netherlands. We serve clients internationally with a focus on Europe.

You can read more about NIBC on www.nibc.com.

Forward-looking Statements

This press release may include forward-looking statements. All statements other than statements of historical facts may be forward-looking statements. These forward-looking statements may be identified by the use of forward-looking terminology, including but not limited to terms such as guidance, expected, step up, announced, continued, incremental, on track, accelerating, ongoing, innovation, drives, growth, optimising, new, to develop, further, strengthening, implementing, well positioned, roll-out, expanding, improvements, promising, to offer, more, to be or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. The forward-looking statements included in this press release with respect to the business, results of operation and financial condition of NIBC Holding N.V. are subject to a number of risks and uncertainties that could cause actual results to differ materially from such forward-looking statements, including but not limited to the following: changes in economic conditions in Western Europe, changes in credit spreads or interest rates, the results of our strategy and investment policies and objectives. NIBC Holding N.V. undertakes no obligation to update or revise any forward-looking statement to reflect events or circumstances that may arise after the date of this release.