

## Press Release

Amsterdam, 22 December 2009

### **BinckBank suspends share buyback programme**

As a result of the recent strong growth of the business activities, and on the basis of the expected additional capital requirements to be imposed on banks, BinckBank decided to suspend its share buyback programme until further notice.

On 30 October 2009, BinckBank published its Capital Adequacy & Risk Report together with its figures for the third quarter. The report states that, as a result of the strong growth of the business activities, BinckBank should keep more capital. BinckBank would like to strengthen its capital position in order to facilitate further growth of the business. With the suspension of the share buyback programme, BinckBank is also anticipating potential additional capital requirements that may be imposed on banks.

BinckBank's capital objectives remain unchanged:

- Minimum Tier 1 capital of at least EUR 100 million (as at end FY09Q3: EUR 91.1 million)
- A solvency ratio of between 12% and 20% (as at end FY09 Q3: 12.5%).

The dividend policy, under which BinckBank aims to pay out 50% of the adjusted net profit, also remains unchanged.

BinckBank announced on 30 September 2008 that it started its share buyback programme. In the period from 1 October 2008 until today, 3,066,227 shares have been repurchased under the share buyback programme, for an average price of EUR 7.62 per share. In response to the resolution carried at the General Meeting of Shareholders on 28 April 2009, 1,024,580 shares were cancelled.

The General Meeting of Shareholders of 28 April 2009 authorised the management of BinckBank to buy back shares until the next Annual General Meeting of Shareholders, to a maximum of 10% of the ordinary shares in the capital. Strong growth in the capital position or a substantially lower share price could lead to a resumption of the share buyback programme.

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### **About BinckBank N.V.**

BinckBank is a full-service online bank for investors, ranked in the top five in Europe. As an online broker, it offers its clients fast, low-cost access to all the important financial markets around the world. As an online bank for investors, BinckBank helps its clients look after their capital with BinckBank's online advice and asset management services and online savings. BinckBank offers its professional clients fast, low-cost order execution and administrative processing of securities and cash transactions, in the form of insourcing (client BPO) or licensing of the appropriate software.

BinckBank is an independent online bank for investors, which is listed on Euronext Amsterdam. We have offices in the Netherlands, Belgium, France and Spain. BinckBank has 620 employees



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at end of Q3 2009. Our operations are split into two business units: Retail and Professional Services. BinckBank was formed in 2000 and has now more 360,000 account holders.

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