

Change of Chairman of the Board and Chairman of the Supervisory Board of SNS Bank NV

Dick Okhuijsen is stepping down as Chairman of the Board of SNS Bank NV on 17 August 2015. He will be succeeded by Maurice Oostendorp effective the same date. Jan van Rutte will be Chairman of the Supervisory Board of SNS Bank NV, of which he is currently acting Chairman. The appointments of Maurice Oostendorp and Jan van Rutte are subject to the European Central Bank's approval.

These changes to the Board and the Supervisory Board of SNS Bank NV precede the transfer of the shares in SNS Bank NV to the Dutch State by SNS REAAL. Once we have more information about this, we can make a statement. Until the transfer, the Executive Board of SNS REAAL will be composed of Maurice Oostendorp (acting Chairman) and Dick Okhuijsen. The latter will remain a board member until the General Meeting of Shareholders in the spring of 2016. During this period, he will share the responsibility for the winding down of the holding. Jan van Rutte will remain acting Chairman of the Supervisory Board of SNS REAAL until the shares in SNS Bank have been transferred to the Dutch State. The definitive composition of the Executive Board and Supervisory Board of SNS REAAL will be announced at the time of the transfer of SNS Bank NV.

In the past months, SNS REAAL was split up and VIVAT Verzekeringen was sold. This marks a new phase for SNS Bank NV. In addition to continued commercial growth, the focus will be on working towards a stand-alone position and stakeholder management.

Okhuijsen joined SNS REAAL at the end of 2009 as a member of the Executive Board. In 2010 he also held the position of Chairman of the Board of pension insurer Zwitserleven. From autumn 2011 up to the summer of 2013, he fulfilled that function at Reaal. In August 2013, Okhuijsen was appointed Chairman of the Board of SNS Bank NV.

“Over the years, Dick Okhuijsen has proved himself to be a flexible, inventive, expert and dedicated executive director”, says Jan van Rutte, Chairman of the Supervisory Board of SNS Bank NV. “He has closely and intensely managed the bank, which had to go through a transition following the nationalisation on 1 February 2013. In doing so, he made a valuable contribution to the positioning of our five brands and improving customer satisfaction, employee pride and commercial results. In a short period of time, approximately one thousand colleagues were transferred from the holding to the bank and many complex company processes were split up. All this was completed without disrupting the daily services to the bank's growing customer base.”

Maurice Oostendorp is a member of the Executive Board of SNS REAAL since the nationalisation (1 February 2013). Jan van Rutte: “Together with Gerard van Olphen, Maurice Oostendorp has steered the company into calmer waters. We are very grateful for what he has done. As CFRO he was involved in the spin-off of Propertize, the disentanglement of SNS REAAL and the sale of VIVAT Verzekeringen. The Supervisory Board wishes Maurice Oostendorp every success in his new role at SNS Bank NV.”



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ABOUT SNS BANK NV AND SNS REAAL

SNS Bank NV, the fourth largest bank of the Netherlands, operates in the Dutch retail market with a focus on mortgages, savings and payments. The company has five bank brands – ASN Bank, BLG Wonen, RegioBank, SNS and ZwitserlevenBank – each displaying its own identity and profile. SNS Bank NV aims to meet the specific financial needs of its customers in a people-oriented, efficient and sustainable manner. Together, the SNS Bank NV brands position themselves as challengers of the major Dutch banks. SNS Bank NV is part of SNS REAAL. As of 1 February 2013, the Dutch State is the sole shareholder of SNS REAAL. At 31 December 2013, the Dutch State subsequently transferred the shares to Stichting Administratiekantoor Beheer Financiële Instellingen (NL Financial Investment/NLFI).

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