

## **PRESS RELEASE**

February 1, 2013

### **PUBLICATION CONCERNING THE EXPROPRIATION OF SNS REAAL AND SNS BANK**

The Minister of Finance hereby announces as follows:

The Minister of Finance, having consulted De Nederlandsche Bank and having reached agreement with the Prime Minister, has decreed, pursuant to Sections 6:2 and 6:4 of the Financial Supervision Act (*Wet op het financieel toezicht*), the expropriation of:

- all issued shares in the capital of SNS REAAL NV;
- all Stichting Beheer SNS REAAL Core Tier 1 capital securities issued by SNS REAAL NV;
- all issued shares in the capital of SNS Bank NV held by others than SNS REAAL NV or its group companies;
- all subordinated bonds of SNS REAAL NV and SNS Bank NV;
- all subordinated private liabilities of SNS REAAL NV and SNS Bank NV.

All shares, Stichting Beheer SNS REAAL Core Tier 1 capital securities, and subordinated bonds are expropriated for the benefit of the State of the Netherlands. The expropriation of the subordinated private liabilities is effected by the expropriation of the corresponding liabilities of SNS REAAL and SNS Bank for the benefit of Stichting Afwikkeling Onderhandse Schulden SNS REAAL, established at Utrecht.

The expropriation decree shall take effect today, February 1, 2013 at 08:30 hours. At that moment, title to the expropriated securities and liabilities will by operation of law transfer to the State of the Netherlands and the Stichting Afwikkeling Onderhandse Schulden SNS REAAL, respectively. As from such time, the original entitled parties will no longer be able to dispose of the expropriated securities or liabilities.

The expropriation was made necessary by the extreme situation SNS Bank and SNS REAAL found themselves in and the serious and immediate threat posed by that situation to the stability of the financial system.

For the full text (in Dutch) of the expropriation decree, which describes the expropriated securities and liabilities in greater detail, please refer to the website of the Ministry of Finance, where the expropriation decree is set out in full.

The expropriation decree also informs interested parties as to how they may file objections against the decree.

For information purposes an English translation of the relevant parts of the expropriation decree (including a more detailed description of the expropriated securities and liabilities) is available.