

Amsterdam, Paris, Frankfurt, 16 September 2020

Press release

ABN AMRO and ODDO BHF to join forces

ABN AMRO and Franco-German financial services group ODDO BHF are entering into a strategic partnership to combine their equity brokerage services in Benelux. Both parties have a leading position in their respective markets and have the ambition to extend their partnership to the German market.

A new joint venture named ABN AMRO-ODDO BHF will be established (*). Both parties will have an equal share in the joint venture. ABN AMRO will bring in its Benelux equity research, institutional sales, and sales trading activities. ODDO BHF will contribute its state-of-the-art platform and execution capabilities. The joint venture will have a Benelux focus and will be located at ABN AMRO's headquarters in Amsterdam. ABN AMRO and ODDO BHF have the ambition to extend their partnership to the German market.

The partnership will enhance the equity capital markets, corporate broking and equity brokerage services to both corporate and institutional clients, creating a broader range of high-quality equity research of over 500 stocks and an extended distribution network of more than 600 institutional clients in Europe and the United States.

Opportunities for growth in Northwest Europe

Rutger van Nouhuijs, member of the ABN AMRO Executive Committee: "I am delighted to announce this partnership. We have a leading equity franchise in Benelux. Partnering with a professional and complementary leading pan-European broker like ODDO BHF will further strengthen our local position and will enhance the equity services we provide to our clients. Additionally, this partnership provides opportunities to grow further into Northwest Europe, underlining our regional ambitions and reconfirming our strong commitment to the bank's equity and equity capital markets franchise."

Broader range of services and expertise

Christophe Tadié, Managing Partner of ODDO BHF and Head of Corporates & Markets: "We are very happy to be partnering with ABN AMRO. This new partnership brings together complementary teams, expertise and markets in order to build a consolidating brokerage platform in Europe by uniting the strengths of two leaders in their respective markets. After the partnership with Natixis in 2018, this alliance is part of our pan-European strategy aimed at building a financial leader in the eurozone. The brokerage activity is an important part of ODDO BHF's history and DNA, and we are seeking to offer our clients a broader range of services and expertise."

**The launch of the joint venture is subject to the approval of the supervisory and regulatory authorities.*

More information

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About ODDO BHF

ODDO BHF is an independent Franco-German financial services group, with a history stretching back over 170 years. It was created from the alliance of a French family-owned business built up by five generations of stockbrokers and a German bank specializing in SMEs. The group has 2,300 employees (1,200 in Germany and 1,100 in France and Tunisia), and over € 110 billion in client assets under management. Based on its significant investment in market expertise, ODDO BHF operates in three main businesses: private banking, asset management and corporate and investment banking. The Group has a unique ownership structure as 65% of its capital is held by the Oddo family and 25% by employees. This partnership ethos guarantees the long-term commitment of its teams. In 2019, ODDO BHF generated net banking income of € 585 million and at 31 December 2019 the group had over € 890 million in shareholders' equity.

About ABN AMRO

ABN AMRO is a Dutch bank for retail, corporate and private banking clients, offering a full range of financial products and solutions. Our focus is on Northwest Europe. Our ambition is to be the best Dutch bank. Our purpose *Banking for better, for generations to come* guides us in delivering on our strategy, which is based on three pillars: support our clients' transition to sustainability, reinvent the customer experience, and build a future-proof bank. Headquartered in Amsterdam, we serve around six million clients and employ just under 18,000 people. Please visit us at www.abnamro.com.

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