de volksbank

Press release

Utrecht, the Netherlands, 9 December 2024

De Volksbank intends to take a substantial provision over 2024

De Volksbank N.V. intends to take a provision of between € 340 million and € 360 million pre-tax over 2024, largely related to the recently announced transformation programme and our anti-financial crime (AFC) remediation programme. While this intended provision will have a significant impact on our profit, de Volksbank still expects to realise a positive net result over 2024.

As part of the transformation programme, we intend to take provisions related to the simplification of our organisation structure, resulting in an expected reduction in the number of jobs by 700 – 750 FTEs, and the optimisation our distribution model, leading to a reduction in the number of branches. The provision for the AFC remediation programme covers future costs of the execution of our comprehensive remediation plan.

The intention is to take these provisions over 2024. We will further specify the provisions with the publication of our 2024 annual results, scheduled for 14 February 2025.

FOR MORE INFORMATION, PLEASE CONTACT:

Corporate Communications
Harmen van der Schoor
harmen.vanderschoor@devolksbank.nl
+31 (0)6 - 10 11 73 63

Daphne Andriesse
daphne.andriesse@devolksbank.nl
+31 (0)6 - 30 21 49 52

Investor Relations
Jacob Bosscha
jacob.bosscha@devolksbank.nl
+31 (0)6 - 41 47 03 06

Davey Hak
davey.hak@devolksbank.nl
+31 (0)6 - 53 92 64 58

ABOUT DE VOLKSBANK N.V.

De Volksbank is the organisation behind SNS, ASN Bank, RegioBank and BLG Wonen and the driving force in the background that develops banking products, processes and systems based on human needs. By banking with a human touch, together we contribute to a financially healthy life for everyone in the Netherlands. ASN Bank encourages sustainable progress, BLG Wonen makes good housing accessible to everyone, RegioBank is committed to quality of life in communities, and SNS has a focus on people. De Volksbank is located in Utrecht, the Netherlands. More information: www.devolksbank.nl.

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