

Press release

Brussels/Utrecht/Lausanne/Lugano, 27 January 2006

Fortis acquires Dreieck Industrie Leasing, one of Switzerland's top three leasing companies, from Banca del Gottardo

Fortis and Banca del Gottardo announced today that Fortis is acquiring 100% of Dreieck Industrie Leasing AG's capital, a leading Swiss leasing company specialising in asset-backed financing solutions, in cash transaction of approximately EUR 64 million (CHF 99 million).

Karel De Boeck, CEO of Fortis Commercial and Private Banking, comments: 'This acquisition is in line with our strategy to grow asset-based finance activities, while at the same time leveraging Fortis Commercial and Private Banking growth outside the Benelux region. Fortis has had a Private Banking presence in Switzerland for many years, has recently set up Fortis Lease Switzerland, and has opened a Business Centre in Zurich. Dreieck Industrie Leasing is the perfect fit for strengthening our presence in Switzerland, which is a key market for us. We warmly welcome Dreieck Industrie Leasing's employees and over 2,000 customers to Fortis.'

Marco Netzer, CEO of Banca del Gottardo, says: 'Dreieck Industrie Leasing has posted above average growth for the past few years. The new strategic direction of our bank, focussing on private banking, was the reason for our decision to sell our profitable leasing business. I am convinced that in Fortis we have found the ideal buyer and that both employees and clients will be in good hands with Fortis.'

Dreieck Industrie Leasing is based in Lausanne and operates in the German, French, and Italian-speaking Swiss cantons, ranking number three in the Swiss market. It will operate under the Fortis brand in future. With 44 employees, Dreieck Industrie Leasing reported total leasing volume of CHF 879 million (EUR 567 million) for 2005 and signed new contracts worth CHF 524 million (EUR 338 million) in the same year.

The transaction will have no material impact on Fortis's solvency or net earnings per share. It has already been approved by the relevant authorities.

Banca del Gottardo,

Banca del Gottardo has its head office in Lugano (Switzerland) and is a member of the Swiss Life Group, a leading provider of pensions and life insurance in Europe. The bank has an extensive national and international network with subsidiaries, branches or representative offices in Zurich, Geneva, Lausanne, Bellinzona, Chiasso, Locarno, Bergamo, Milan, Rome, Treviso, Turin, Athens, Luxembourg, Madrid, Monaco, Paris, Hong Kong and Nassau (Bahamas). Banca del Gottardo is well positioned to offer top-of-the-line global financial services, provided by a team of highly qualified specialists to local and international clients.

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Fortis Lease

Fortis Lease Group (FLG) is a fully owned subsidiary of Fortis. It is a strong European cross-border provider of leasing services and spearheads Fortis's Asset Based Finance operations. FLG is one of the few integrated European leasing groups and has realized lease production of around EUR 4 billion in 2005. Its total net assets currently amount to EUR 8 billion. FLG employs some 500 staff and operates in Belgium, the Netherlands, Luxembourg, France, Portugal, the UK, Spain, Germany, Italy, Poland, the Czech Republic and Switzerland.

Fortis is an international financial services provider engaged in banking and insurance. We offer our personal, business and institutional customers a comprehensive package of products and services through our own channels, in collaboration with intermediaries and through other distribution partners. With a market capitalisation of EUR 35.00 billion (31/12/2005), Fortis ranks among the twenty largest financial institutions in Europe. Our sound solvency position, our presence in 44 countries and our dedicated, professional workforce of 56,000 enable us to combine global strength with local flexibility and provide our clients with optimum support. More information is available on www.fortis.com

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