

## **PRESS RELEASE – UNDER EMBARGO UNTIL MONDAY, SEPTEMBER 9, 08:00 A.M. CEST**

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### **2024 Interim Report: Rise in net profit and growth in loan portfolio**

**With a net profit of EUR 158 million, BNG has had a very good first half of 2024. Net profit was EUR 17 million higher than in the same period last year.**

- Net profit EUR 158 million
- Interest income EUR 258 million
- Long-term loan portfolio EUR 91.4 billion, net increase of EUR 2.2 billion
- New long-term lending EUR 6.0 billion
- EUR 12.3 billion in long-term funding, of which EUR 5.7 billion in ESG format

Olivier Labe, acting CEO and CFO of BNG: 'We showed some good results for the first half of the year. Our net profit increased and the bank is in a very liquid position. Despite a moderate recovery in economic growth, we saw a strong increase in demand for loans from social housing associations and municipalities in the second quarter of this year in particular. As a result, we issued EUR 6 billion in new long-term loans to our clients. We are proud to have financed a significant part of this from ESG bond proceeds. This allows us to increasingly achieve our ambitions in terms of social impact.'

#### **Financial results**

The interest result amounted to EUR 258 million and is thus EUR 12 million higher than the same period last year. The increase can be attributed to a rise in interest rates.

BNG realised a net profit of EUR 158 million for the first half of 2024, with a net profit in the same period last year coming to EUR 141 million. The higher net profit is a result of a higher interest result and a decrease in the contribution to the resolution fund.

The long-term loan portfolio amounted to EUR 91.4 billion. Investments by municipalities are gaining traction and demand for long-term loans is also high in the social housing sector, as a result of increasing investments in new homes and sustainability. Due to the current investment climate, credit demand in the healthcare sector lags slightly.

#### **Growing activity in ESG bonds**

BNG raised EUR 12.3 billion in long-term funding in the first half of the year, of which EUR 5.7 billion in ESG format. With 46% of total bonds issued in ESG format, BNG is on track to increase the percentage of last year's ESG bonds (41%). With the proceeds of the ESG bonds, BNG finances activities of Dutch municipalities and social housing associations that have a positive impact on the environment and social benefits. In this way, BNG supports its mission to achieve maximum added value to society.

#### **Strong capital and liquidity position**

BNG's capital position remains undiminished. At the end of June 2024, the Common Equity Tier 1 ratio and the leverage ratio came to 40% and 11% respectively, well above the minimums set by the regulator. The same applies to the liquidity ratios.

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#### **BNG – Bank of added value**

Since 1914, BNG has worked every day to deliver added value in order to achieve maximum social impact. Together with housing associations, municipalities and institutions, we want to spend money with impact in order to achieve green and social ambitions. For we believe not only in financial value, but also in the value of sustainability and happiness.

**Press officer:** Tessa van Leeuwen, [tessa.vanleeuwen@bngbank.nl](mailto:tessa.vanleeuwen@bngbank.nl), +31 (0)6 50 828 674