

Press release

Triodos Bank Half-year figures 2010

- **11% growth**
- **Operating profit up 27%**

Zeist, 27 August 2010

During the first six months of 2010, Triodos Bank's balance sheet total increased by more than 11% to EUR 3.3 billion. Growth during the same period last year was 13%.

The Bank's loan portfolio grew by more than 13%, in line with an ambitious target for 2010. Customer numbers were up by over 18,000, to 260,000.

Triodos Bank's operating profit rose by 27% compared to the same period in 2009. Net earnings for the first half of 2010 were EUR 7.2 million compared to EUR 5.7 million for the first six months of 2009.

"These figures provide strong evidence of the success of the Triodos Bank's robust business model during difficult economic times," says CEO, Peter Blom. "Our approach works to benefit people and the environment while still providing a stable, healthy return on investment. The fact that so many people and companies have decided to switch to Triodos Bank, during uncertain times, shows how the Bank's market position continues to strengthen.

"Too often, sustainability is seen as one of many competing priorities, rather than an integral part of successful growth. Although an increasing number of people agree – in principle – with the need for fundamental change, decision makers have been slow to do anything about it. Triodos Bank provides a clear example of how integrated sustainability can be the key to financial growth."

All of Triodos Bank's offices contributed to the growth. The amount of funds entrusted, mainly comprising savings and notice period deposits, increased by 11% during the first six months of 2010. At the same time the credit portfolio continues to be of good quality. However Triodos Bank has substantially increased the level of provisions on its loans in response to issues in some sectors – most notably, some renewable energy from biomass projects.

Equity increase

Triodos Bank raised more than EUR 100 million in equity, during a very successful capital raising exercise in 2009. The issue closed early because of statutory limitations, which meant that a number of interested investors were not able to take part in it. As a result of this and an opportunity to further strengthen Triodos Bank's capital position, at the Annual General Meeting in 2010, shareholders approved an increase in the Bank's capital base. This allowed it to offer a new issue at the beginning of the summer.

Triodos Bank used this opportunity to develop a more limited campaign targeted at existing investors, rather than the wider public. It significantly exceeded expectations to raise up to EUR 20 million, attracting more than EUR 32 million in new capital. By developing its already strong capital base, Triodos Bank is building a solid foundation for future growth.

Triodos Bank's solvency ratio (or BIS-ratio), an important measure of a bank's solvency, was 14.9% at 30 June 2010.

Funds under Management

Our funds under management totalled EUR 2.0 billion as of 30 June 2010. This mainly consists of investment funds under the management of Triodos Investment Management, as well as Private Banking. Private Banking grew by EUR 27 million while Triodos Investment Management's funds grew by EUR 93 million.

Overall growth of our investment funds portfolio was 6%, compared to 4% growth during the same period of 2009.

Triodos Bank

Triodos Bank is an independent bank that promotes sustainable and transparent banking. The Bank, which was founded in 1980, does not see any conflict between a focus on people and the planet and a good financial return. Instead it believes that they reinforce each other in the long-term.

Since it started work Triodos Bank has been involved in fiscal promotion schemes for green, social and cultural projects in The Netherlands. Triodos Bank launched the first green fund and culture fund in The Netherlands and is a global authority in the field of microfinance in developing countries, Central Asia and Eastern Europe.

The Bank has branches in The Netherlands, Belgium, UK, Spain and Germany.

Triodos Bank is co-founder of the Global Alliance for Banking on Values, a network of ten sustainable banks using finance to deliver sustainable development for unserved people, communities and the environment.