

Press Release

Annual Figures 2014

Sustainable bank maintains steady growth

Key milestones:

- 10% growth of assets under management to EUR 10.6 billion
- 12% growth in lending to sustainable businesses
- Core Tier 1 Ratio 19.0%
- Net profit up by 17% to EUR 30.1 million

Zeist, 3 March, 2015.

Total assets under management, comprised of Triodos Bank, Triodos Investment Funds and Triodos Private Banking grew in 2014 by 10% to EUR 10.6 billion.

Triodos Bank's balance sheet total grew in 2014 by 11% to EUR 7.2 billion thanks to a steady growth in the funds entrusted and new capital raised.

Triodos Bank's net profit of EUR 30.1 million, represents an increase of 17% compared to 2013. The bank delivered a return on equity of 4.4% (2013: 4.3%). This is despite a special tax levied by the Dutch government as a contribution to the rescue of the Dutch SNS Bank, which amounted to EUR 8.3 million.

Customer numbers increased by 13%. By the end of 2014 Triodos Bank had 530,000 customers.

Sustainable mortgages

Lending to sustainable businesses and mortgages rose by 12% (2013: 14%). Almost half of the growth is due to the increase of the mortgage portfolio. Triodos Bank mortgages actively promotes sustainable housing with a special discounted interest rate related to the energy label of the house. The lower the house's energy use, the lower the interest rate of the mortgage.

The addition to the provision for bad debts decreased to 0.28% of the average loan book, compared to 0.49% in 2013.

Triodos Bank CEO Peter Blom: "While society continues to struggle with environmental, social and economic problems, we notice it is no longer governments, but individuals and entrepreneurs that are at the vanguard of efforts to build a better world. There is a growing movement of entrepreneurs, small and large companies worldwide who start to embed sustainability throughout their operations and value chain; companies whose growth rates average 15% regardless of market conditions, according to the United Nations Environment Programme (UNEP) report 'business case for eco innovation' published in 2014. We are part of this development and finance many of these companies."

Capital position

Triodos Bank continued to build on its position as a resilient financial institution in 2014. Its equity increased in 2014 by 8%, to EUR 704 million. The new capital comes from individuals, many of whom have become co-owners of Triodos Bank for the first time. The number of

depository receipt holders increased from 31,300 by the end of 2013 to more than 32,500 by the end of 2014. The new capital provides a solid foundation for bank's development and the growth of its lending to sustainable sectors.

The new capital has helped Triodos Bank to increase the Core Tier 1 ratio to 19.0%. Triodos Bank aims for a solvency ratio of at least 14%. The leverage ratio of Triodos Bank at the end of 2014 was 8.8%. The minimum leverage ratio in Europe is 3%.

Prospects for 2015

Triodos Bank's ambitions are to focus primarily on the quality and diversification of its loan portfolio. The bank will make extra efforts to finance front-runners in their fields; the entrepreneurs developing the sustainable industries of the future.

As the economy slowly recovers from the recession Triodos Bank expects to grow its loan portfolio and funds entrusted by approximately 10% in 2015. All branches are expected to broaden their customer base. The number of customers is expected to grow by 10 to 15%.

Excluding unforeseen circumstances, Triodos Bank expects to continue to maintain its operational profits in 2015 notwithstanding material additional charges to be paid as from 2015 for the Deposit Guarantee Scheme (DGS) and the Resolution Fund. At the same time Triodos Bank recognises that the economic downturn that has resulted from the financial crisis, and a slow recovery in some countries, will continue in 2015 and may have some negative impact on Triodos Bank's results. Taking these external factors into account, Triodos Bank expects to maintain its net profit level in 2015.

Investment Funds

Triodos Investment Funds invest in sustainable sectors such as microfinance, organic agriculture, cultural projects, renewable energy, sustainable real estate, and stock-market listed companies that are screened for their sustainable performance (SRI).

At the end of 2014 Triodos Investment Management managed 17 investment funds for retail and institutional investors, totaling EUR 2.7 billion in assets under management. Total growth of the investment funds was EUR 149 million, representing an increase of 6% (2013:15%).

The overall increase in total funds entrusted to Triodos Investment Management reflects investors' appetite for sustainable investments. Worldwide, investors are increasingly opting for meaningful and measurable impact in addition to financial results. This development is of enormous value in the transition to a more sustainable society. The Triodos SRI Funds (SICAV I) in particular have benefited from this change and have experienced substantial growth with an increase of 53% in 2014 (2013: 33%).

2014 figures at a glance

- Triodos Bank balance sheet: EUR 7.2 billion (11% growth)
- Triodos Investment Funds: EUR 2.7 billion (6% growth)
- Private Banking assets under management: EUR 1.2 billion (13% growth)
- Number of customers: 530,000 (13% growth)
- Lending: sustainable businesses, projects and mortgages: 12% growth
- Triodos Bank net profit: EUR 30.1 million (17% growth)
- Core Tier 1-ratio: 19.0%
- Number of co-workers: 1,017 (12% growth)

Other

The Supervisory Board of Triodos Bank will propose to appoint PwC as the external auditor as of the financial year 2016, at the Annual General Meeting in May 2015.

About Triodos Bank

Founded in 1980, Triodos Bank has become a reference point for sustainable banking globally.

Triodos Bank is an independent bank that promotes sustainable and transparent banking. It 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.

Triodos Bank has branches in the Netherlands, Belgium, the UK, Spain, Germany and an agency in France. It is a global authority in the field of microfinance in developing countries, Central Asia and Eastern Europe.

Triodos Bank co-founded the Global Alliance for Banking on Values, a network of 25 sustainable banks. Together these banks want to grow sustainable banking and its impact substantially.

Triodos Bank N.V. has a full banking licence and is registered with The Nederlandsche Bank N.V. (the Dutch central bank) and The Netherlands Authority for the Financial Markets.

*For more information, please contact Thomas Steiner:
Telephone +31 30 693 65 20 (direct) or +31 6 534 888 13 (mobile)
E-mail: thomas.steiner@triodos.nl,*

www.triodos.com