

Ordina and Bank Insinger de Beaufort sign final agreement regarding business process outsourcing

Press release - Nieuwegein/Amsterdam, September 12, 2005

Today Bank Insinger de Beaufort and Ordina have reached final agreement on outsourcing of the bank's securities, payments back office, the mutual funds subscriptions administration and the associated IT support activities to Ordina following a signed Letter of Intent on 20 December 2004. In this Letter of Intent the mutual funds subscriptions administration activities had not yet been foreseen as part of the final agreement as signed today.

Through this arrangement, Bank Insinger de Beaufort will realise important cost savings and expects to be able to expand its existing service portfolio faster and more flexible in response to changing customer demand on the basis of a modern operational platform. Moreover, the transaction enables Bank Insinger de Beaufort to concentrate on its core activities as a private bank, asset manager and advisor for entrepreneurs and institutions while leaving the back office in professional hands.

For Ordina the transfer of back office and IT activities of Bank Insinger de Beaufort reinforces its market leadership in business process outsourcing in the heart of the financial industry. Furthermore, this transaction means a head start for the recently introduced paperless investment services to support mutual funds subscription activities and lifelong scheme products (based on new Dutch legislation). The agreement involves the physical relocation of part of Ordina's operations to Bank Insinger de Beaufort's premises in Amsterdam. This location will become the second business process outsourcing branch office of Ordina together with Zoetermeer.

The transaction involves 42 Bank Insinger de Beaufort staff taking up employment at Ordina with immediate effect. The agreement has been subject to competent regulatory authorities' approval.

The contract with Bank Insinger de Beaufort is for seven years and has an estimated turnover value of approximately EUR 33 million. During the remainder of 2005, the transition of the back office and supporting IT activities to Ordina will commence.

Note to editors:

About Ordina

Ordina is one of the largest listed providers of Information & Communication Technology (ICT) and management consultancy services in the Dutch and Belgian markets. The image we seek to project is that of a partner who is capable of solving both business and ICT problems for its customers. Ordina seeks to add value to its clients' business by offering outstanding business propositions and superior expert knowledge. Ordina is active across industries, focusing on areas such as Business and Enterprise Solutions, System Integration & Development, Technical Automation, Network & Infrastructure Consulting, Application Management and Business Process

Outsourcing. We devote our knowledge and skills to devising industry-specific solutions in the following sectors: Finance, Public, Trade, Transport & Industry (TTI) and Energy, Telecom & Media (ETM). Ordina was incorporated in 1973 and currently has more than 3,700 employees. The Ordina N.V. share is quoted on Euronext Amsterdam.

About Bank Insinger de Beaufort

Insinger de Beaufort is an entirely independent Dutch bank whose history dates back to 1779. Assets under management amount to EUR 5.4 billion, making Insinger de Beaufort a medium-sized banking institution. The bank focuses on three core areas: Private Banking and Asset Management, both based in Amsterdam, and Institutional & Corporate Clients, based in London. Insinger de Beaufort also has offices in: Eindhoven, The Hague, Geneva, Luxembourg, Jersey, Isle of Man, Rome and Johannesburg. Insinger de Beaufort offers its clients a wide range of products and services. The bank's independent status is reflected in the Open Architecture that is in place in the Private Banking segment and in the home-grown Manager Selection technology, which has resulted in a series of multi-manager investment funds within Asset Management. Insinger de Beaufort offers asset management services based on Manager Selection technology, equity and bond broking, research and corporate finance services to institutional and corporate clients.

Activities are performed under the responsibility of Bank Insinger de Beaufort N.V. and its subsidiaries. Insinger de Beaufort Holdings S.A., the bank's parent company, is listed on the Luxembourg Stock Exchange.

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