

16 September 2005

**PRESS RELEASE**

**INSINGER DE BEAUFORT SELLS CHANNEL ISLAND INVESTMENT BUSINESS**

**Insinger de Beaufort Holdings S.A. wishes to announce that it has today entered into an agreement to sell its entire shareholding in Insinger de Beaufort (International) Limited, its Jersey (Channel Islands) investments business to Collins Stewart (CI) Limited. The transaction is with effect from 30 September 2005 and is subject to regulatory approvals.**

After careful consideration Insinger de Beaufort has decided that the further development of the Jersey and Isle of Man based Asset Management activities would benefit more and develop faster being part of a group with larger operations in those jurisdictions. Insinger de Beaufort (International) Limited currently has client funds under management of approximately GBP 350 million.

Insinger de Beaufort will continue to focus on Private Banking, Asset Management and Corporate and Institutional activities, which are principally based in The Netherlands and London.

Ian Kantor CEO of Insinger de Beaufort said: "Grahame Lovett and his team in Jersey and the Isle of Man have made a substantial contribution to the Group over the past few years and Insinger de Beaufort has been fortunate to have had the opportunity to work with such high quality colleagues. We wish them great success together with their new team at Collins Stewart."

**Note to Editors:**

Insinger de Beaufort is fully independent Dutch banking operation that traces its roots back to 1779. The assets under management amount to 5.4 billion euro, ranking Insinger de Beaufort among the medium sized banking institutions.

The bank focuses on growth in three core activities: Private Banking, Asset Management and Institutional and Corporate clients. In addition to its key centres in Amsterdam and London, Insinger de Beaufort has offices in Eindhoven, The Hague, Luxemburg, Jersey, Isle of Man, Rome and Johannesburg.

Insinger de Beaufort offers her clients a broad range of products and services. The independent status of Insinger de Beaufort is reflected in this range of offerings by the open architecture of our Private Banking activities and the Manager Selection Technology that we developed in Asset Management. To Institutional and Corporate clients, Insinger de Beaufort offers Asset Management, Equity and Bond broking, Research and Corporate Finance services for small and mid cap enterprises.

Insinger de Beaufort operates through Bank Insinger de Beaufort N.V. and its subsidiaries. Insinger de Beaufort Holdings S.A., the ultimate parent company, is listed on the Luxembourg Stock Exchange.