



current report no. 49/2009

date: October 27th, 2009

Project to optimize operational efficiency

Legal grounds: Article 56 Para. 1 item 1 of the Act on Public Offering and Conditions of Financial Instruments Introduction into an Organised Trading System, and on Public Companies (Journal of Laws of 2005 no. 184, item 1539)

The Executive Board of Fortis Bank Polska announces that following its legal merger with Dominet Bank on July 31, 2009 and the associated merger of the banks' operational systems, the bank is continuing with its optimization program. The next step in increasing operational efficiency is the integration of the former Dominet headquarters functions and its operations in Lubin with those of Fortis Bank Polska. As a result of these actions, headcount may be reduced by 361 across the bank, from Q4-2009 to Q2-2010.

These efficiency measures are aimed at improving the financial performance of the Capital Group of Fortis Bank Polska and they constitute part of the wider restoration program currently being discussed with the Polish Financial Supervisory Authority pursuant to Article 142 of the Banking Law. The main objective of the program will be to return the bank to profitability again in 2010. The program consists of measures to ensure appropriate risk control of the bank's activities, to deliver sustainable growth of its loan portfolios and to improve cost efficiency, in particular, pursuant to the merger with Dominet Bank.

In September 2009, the bank's equity was increased by PLN 440.7 million via a private placement, through a Series M share issue acquired by the Bank's main shareholder - Fortis Bank SA/NV, which itself was acquired in May 2009 by BNP Paribas Group, the biggest financial group in Euro zone in terms of deposits.

At the end of the 3rd Quarter of 2009 the bank's solvency ratio stood at 13.2%, thus exceeded the minimum 8% level required under the Banking Law.

Signatures of the bank's representatives:

date	name	position	signature
27.10.2009	Alexander Paklons	President of the Board	