

Press release

Luxembourg, 24 March 2009

BGL side by side with its individual and business clients affected by the economic crisis

Simple and transparent solutions to meet the needs of individuals and businesses

A partner with a longstanding commitment to the national economy, BGL has developed a full range of products and services to meet the current and future needs of all its clients, both individuals and businesses. In line with the development strategy defined by the Board of Directors in February 2009 to reinforce its presence in the Luxembourg market, the bank will offer its clients individual support throughout the difficult period the economy is now going through. This programme is based on simple, transparent solutions, and demonstrates BGL's continuing focus on financing for the real economy.

- For its **individual clients**, BGL has developed a full range of products and services enabling a pro-active approach in dealing with the difficulties that clients have to face due to the recent economic downturn. Temporary measures may include in particular reduced monthly payments, suspension of reimbursement of principal and interests, and restructuring of debts with the bank. BGL is thus able to offer each client the solution best attuned to his or her personal situation, in particular where job security is an issue.
- As a **partner of choice for businesses** in Luxembourg and neighbouring regions of other countries, BGL fully accepts its duty to provide the necessary banking support. A specialized task force has thus been set up to provide targeted, pro-active responses to the needs of businesses encountering temporary difficulties as a result of current economic conditions. In association with all local actors as well as with outside partners, BGL has developed an approach allowing for rapid decisions and streamlined processes to adapt or restructure payment schedules, in particular through temporary suspension of repayments or extension of payment periods, while also offering other solutions such as factoring or sale and leaseback arrangements.
- As regards **savings**, BGL is well aware that in the current economic environment its clients' priority is to have safe reserves they can draw on whenever they need. For the year 2009, the bank thus guarantees a minimum rate of interest on Euro savings deposits.

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- Last but not least BGL confirms its **patronage and sponsorship policy** through partnerships with leading players in the country's cultural, sporting or social life.

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