



Pressrelease

HAL

VAN LANSCHOT MAKES BID FOR KEMPEN

F. van Lanschot Bankiers N.V. (Van Lanschot) today announced its intention to make a bid for Kempen & Co. N.V. (Kempen). HAL has a 19.5% interest in Kempen.

HAL is in principle prepared to accept the offer, provided that the shareholders of Kempen and Van Lanschot conclude a sale and purchase agreement acceptable to HAL. In addition, the regulatory authorities need to approve the transaction.

If the proposed transaction will be effected, it is expected that HAL will realize a capital gain of approximately € 46 million.

HAL Holding N.V.
September 7, 2006