

Press Release

26 January 2010



Rabobank

Announcement of Rabo Extra Member Bonds

Following its press release dated 12 October 2009, Rabobank Nederland announces that after the close of the Subscription Period the total nominal value of Rabo Extra Member Bonds is established at EUR 900,000,000. The total nominal value includes the Reserve, which is established at EUR 30,248,900. All Rabo Extra Member Bonds for which subscriptions are received and paid will be allocated.

Reference is made to the prospectus dated 23 October 2009 and the supplement dated 9 December 2009 regarding a current development in relation to the offer by Rabobank Nederland of Rabo Extra Member Bonds (collectively, the “Prospectus”). Terms used in this press release which are capitalised will have the meaning as defined in the Prospectus.

The Prospectus states that the initial total nominal value of the Rabo Extra Member Bonds to be issued (including the Reserve if applicable) is dependent on the demand for Rabo Extra Member Bonds during the Subscription Period, and will be announced as soon as possible after the end of the Subscription Period on www.rabobank.nl.

The Rabo Extra Member Bonds are bonds issued in units of EUR 100 nominal and a life to maturity from the date of issue until 30 December 2013, with the right (but not the obligation) of Rabobank Nederland to convert the Rabo Extra Member Bonds into Rabobank Membership Certificates. The Rabo Extra Member Bonds pay a fixed interest of 3.5% per year on the principal outstanding in the relevant interest period.

This press release is intended for information purposes only, and should not be regarded as an offer or an invitation to make an offer. The offering of Rabo Extra Member Bonds is made exclusively on the basis of the Prospectus.

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