

O^{*}CONNOR & COMPANY L.L.C.



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**For Immediate Release
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**FORTIS TO ACQUIRE O'CONNOR & CO.
Two Chicago Clearing Firms to Join Forces, Expand Market Coverage**

CHICAGO – Fortis, the global financial services provider, today announced it has signed an agreement to acquire Chicago-based O'Connor & Company, a leader in clearing services on U.S. equity, futures and options markets.

Fortis will combine its existing Chicago clearing operations with O'Connor, more than tripling its size and presence in this market. O'Connor & Company President and CEO William C. Floersch will become CEO of the combined organization, which will adopt the Fortis name after integration. The two organizations together will employ approximately 170 people in the U.S.

Fortis Clearing is part of the Merchant Banking division of Fortis Bank. It is one of the largest independent third party clearers in Europe, Asia/Pacific and the U.S. and offers clearing services for the derivatives, equities, bonds and commodities markets. In addition to Chicago, Fortis Clearing has offices in Amsterdam, Frankfurt, Hong Kong, London, Singapore and Sydney with more than 500 employees worldwide. It has General Clearing Memberships in 21 exchanges and access to other major exchanges through third party relationships.

O'Connor & Company was established in Chicago in 1959 by Edmund and William O'Connor, pioneers in the derivatives industry who helped launch the Chicago Board Options Exchange. O'Connor & Company also has offices in Summit, NJ and San Francisco. Fortis started its U.S. operations in 2001 with Fortis Clearing Chicago to provide clearing services on the U.S. exchanges to Fortis' global clients as well as service Chicago-based clients.

“We expect O’Connor & Company’s outstanding people, client relationships and market knowledge will add significantly to our Chicago operations,” said Frans Demmenie, CEO of Fortis Securities & Funds Solutions, part of Merchant Banking. “For Fortis, this acquisition is a key part of our global growth strategy, and an important expansion of our U.S. presence. Our goal is to provide our clients global reach with local focus and expertise.”

“Derivatives trading volumes are expanding rapidly, and the combined firm of O’Connor and Fortis Clearing Chicago will place us in a much stronger position to service our current clients and capture additional business with a much broader array of products,” said Floersch. “With the financial resources of Fortis, we hope to become an even more attractive clearing choice for clients both in and outside the U.S.”

“We are extremely proud to join forces with O’Connor & Company,” said Russell Levens, CEO of Fortis Clearing Chicago. “O’Connor is a recognized leader in this industry with a great reputation. We share a commitment to customer service and together will provide direct access to more markets. This acquisition gives Fortis U.S. equity and equity derivative products and significantly raises our profile in agricultural commodities.” Levens will become Chief Commercial Officer and assume client management responsibilities for the combined organization.

The acquisition is expected to close in 60 to 90 days, subject to regulatory review. According to Floersch and Levens, the two operations have minimal overlap in staff. The two businesses will operate separately until closing, then begin an integration process with the move of Fortis Clearing Chicago’s staff into the larger O’Connor & Company offices at 175 W. Jackson Blvd. during the first quarter of 2006.

The transaction will have no material impact on Fortis’ net profit per share.

About Fortis

Fortis is an integrated financial services provider active in banking and insurance. With a market capitalization of EUR 30.9 billion (as of 10/31/05) and approximately 55,000 employees, Fortis ranks in the top 20 of European financial institutions. Fortis’ strategy is to continue to expand growth platforms, building on the quality and expertise it has developed in its home market of the Benelux countries. It is listed on the exchanges of Amsterdam, Brussels and Luxembourg and has a sponsored ADR program in the U.S. More information is available on www.fortis.com.

Merchant Banking is a division of Fortis Bank and manages the global relationships with banks, institutional investors and large international corporate accounts. Merchant Banking offers a wide range of financial products, advisory services and other customized solutions.

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About O'Connor & Company

O'Connor & Company is a recognized leader in boutique trade clearing services, order execution and brokerage services on domestic equity, futures and options markets. The firm has attracted high caliber industry professionals to provide clearing and facilities management services as well as retail services. It is a member of 16 U.S. exchanges and three Electronic Communications Networks. It was co-founded in 1959 by Edmund J. O'Connor and his brother William F. O'Connor. The O'Connors are internationally known for a long career in the Chicago financial markets. Edmund O'Connor is credited with being the driving force behind the establishment in 1973 of an exchange where standardized stock option contracts could be traded, which became the Chicago Board Options Exchange.