

Amstel Corporate Loan Offering 2005-1 B.V.
Claude Debussylaan 24 - 1082 MD Amsterdam, The Netherlands
Facsimile: +31 20 5222 500 - Telephone: +31 20 5222 555
securitisation@ant-trust.nl

For immediate release

Early redemption of Amstel Corporate Loan Offering 2005-1 B.V.'s Notes

This notice is given respect of Amstel Corporate Loan Offering 2005-1 B.V.'s (the *Issuer*) EUR 3,755,000,000 Class A+ Asset-Backed Floating Rate Notes due 2015 (ISIN: NL0000117265)(the *Class A+ Notes*); EUR 200,000,000 Class A Asset-Backed Floating Rate Notes due 2015 (ISIN: XS0223503235)(the *Class A Notes*); EUR 125,000,000 Class B Asset-Backed Floating Rate Notes due 2015 (ISIN: XS0223503318)(the *Class B Notes*) and EUR 150,000,000 Class C Asset-Backed Floating Rate Notes due 2015 (ISIN: XS0223503409)(the *Class C Notes*) (together, the *Notes*).

On 13 May 2011, The Royal Bank of Scotland N.V. (the *Swap Counterparty*) directed the Issuer to redeem the Notes in whole on 15 June 2011 pursuant to Condition 5.3(c) (*Redemption for regulatory change, 10% Clean-Up, or at the Direction of the Swap Counterparty*) of the Notes.

The Notes will be redeemed at their outstanding principal amount, in each case together with any accrued interest to such redemption date.

The Issuer will give notice to, *inter alia*, the noteholders of the early redemption of the Notes in whole on 15 June 2011. Such notices will be delivered to noteholders via Euroclear and/or Clearstream, Luxembourg or DTC.

The Issuer suggests that, where relevant, noteholders contact their custodian to ensure prompt receipt of the notices referred to above.

This press release is published for and on behalf of:

Amstel Corporate Loan Offering 2005-1 B.V.
Claude Debussylaan 24
1082 MD Amsterdam
The Netherlands

Dated: 13 May 2011