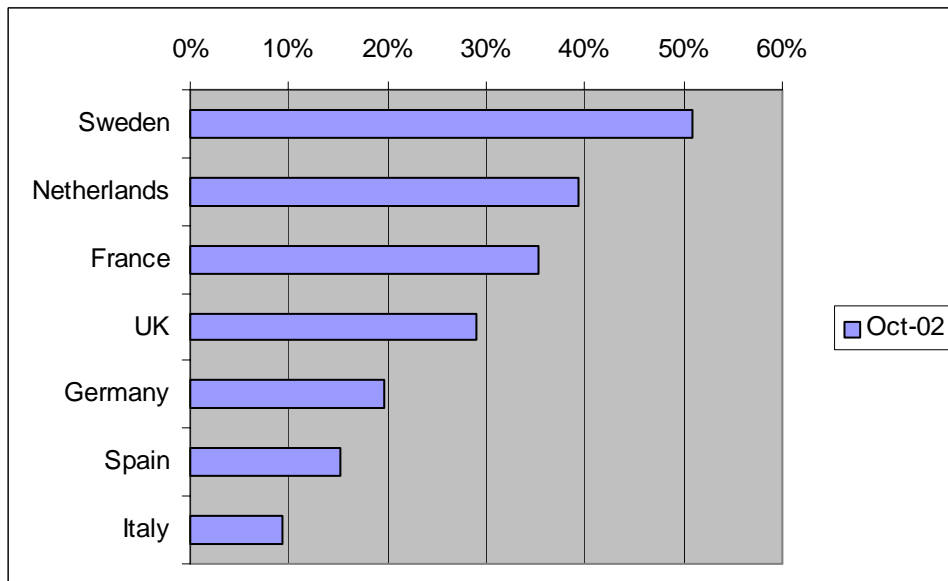


Over 18 million Europeans bank online, but they trust traditional banking brands on the Internet

Online banking in Europe continues to grow, and is thriving in many markets, despite the current tough economic climate, according to the latest figures released by Nielsen//NetRatings.

18.6 million Europeans visited an online bank or building society site during October 2002, a rise of three million people in six months. Usage of online banking is far from consistent across European markets though, with the Netherlands and Sweden leading the way in online banking penetration and some of Europe's larger markets lagging behind. In the Netherlands, 97% of visitors to financial websites use an online bank. In Germany, this figure is only 60%.

Audience Reach of Online Banking in Europe's Seven Key Markets
At home audience, October 2002



Source: Nielsen//NetRatings, at home data, Oct 2001, Oct 2002

In the UK, 4,997,000 people managed their finances online in October 2002 at home, and 7,019,000 from both home and work. Unlike the other European markets where established offline brands dominate, Britain's favourite online bank is an Internet-only brand egg.com, which attracted over 1.5 million people in October 2002. Traditional high street brands Lloyds, Barclays, HSBC and NatWest make up the top five retail banking sites. The UK is a highly competitive market with five or six banks fighting for audience share, compared to some other European markets where one or two banks dominate.

Top Ten Online Banking Sites in the UK
Combined at home and at work panel, October 2002

Domain	Unique Audience (000)	Reach %	Visits Per Person	Pages Per Person	Time Per Person
egg.com	1507	6.82	2.21	22	0:23:31
lloydstsb.co.uk	1375	6.22	4.35	41	0:34:57
lloydstsb.com	1131	5.12	3.86	11	0:18:16
barclays.co.uk	963	4.36	4.08	43	0:30:37
hsbc.co.uk	709	3.21	3.59	41	0:27:15
nwolb.com	706	3.2	4.14	44	0:31:04
nationet.com	698	3.16	3.72	31	0:24:16
nationwide.co.uk	639	2.89	3.18	8	0:13:50
abbeynational.co.uk	628	2.84	2.34	27	0:22:15
halifax-online.co.uk	550	2.49	3.28	33	0:25:21

Source: Nielsen//NetRatings, at home at work combined audience October 2002

“Even though the online banking market is growing in Europe, these figures suggest there is still plenty of room for expansion in some markets,” said Tom Ewing, Internet Analyst. Some of Europe’s biggest offline banking markets, including Germany and the UK, still have potential for further development compared to the Netherlands and Sweden. The key may be converting existing users of financial websites to other online financial offers.”

Tom Ewing will be sharing the results of this research in a conference call on Tuesday 3rd December at 10am. For more information about this call, or to take part, please contact Lucy Green at lgreen@intl.netratings.com

Please source all information to Nielsen//NetRatings

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About Nielsen//NetRatings

Nielsen//NetRatings is the leading global provider of Internet audience research, providing up-to-date, accurate and comprehensive information and analysis to help clients understand consumer behaviour and trends online, as well as advertising effectiveness and brand preferences.

Nielsen//NetRatings regularly reports the behaviour of Internet users across the world, using its panels in 16 countries in North America, Australia, Asia and Europe. In addition to the Nielsen//NetRatings audience measurement service, the company also provides analytical reports on international markets and trends, and has just launched the only global online advertising media planning service, WebRF. For more information, please visit www.nielsen-netratings.com

Nielsen//NetRatings has strong relationships with research companies ACNielsen and Nielsen Media Research, providing unrivalled knowledge and expertise of global market research in both the media and consumer markets.

Definitions used in this release:

Domain. A group of unique Web sites and pages that end with domain-name. For example: yahoo.com, sports.yahoo.com and news.yahoo.com are all reported in yahoo.com. This includes all the Web pages that are under that domain.

Pages Per Person. Average number of pages each unique visitor has viewed for the listed property.

Page Views. The total number of times a Web page has been ‘seen’ by the web population. There can be duplication because any Web surfer can view a page many times.

Time Per Person. Average time each unique visitor has spent at the listed property for the time period; also known as ‘stickiness’.

Unique Audience. The number of unique people that have gone to the site at least once in the defined time period. If a person goes to the same site more than one time they are only counted once.

Visits Per Person. The average number of visits each unique person has to the listed domain for the selected time period. A ‘visit’ is defined as a consecutive period of time when a panel member is registering page hits on web sites. A visit is considered over if more than 30 minutes elapses between URLs.