

Breukelen, October 30, 2009

Subject: January 2010 intake of International MBA program postponed to Fall 2010

Dear prospective student,

Our bank has announced their decision that they are neither willing nor able to continue offering loans to our international students in these times of recession.

In response to this information, the Executive Board reviewed alternative options. Unfortunately, it became evident that without these loans or an appropriate alternative, many students would not be able to join the International MBA program that was scheduled to start in January 2010. Mindful of this, the upcoming program would not have been able to adequately provide the unique Nyenrode International MBA experience to the remainder of the incoming class.

The Executive Board therefore decided to postpone the start of the program until Fall 2010, such that Nyenrode can continue to provide the high-quality full-time MBA experience for which it is so well known.

We apologize for any inconvenience caused by this postponement.

Should you have any questions or be interested in receiving additional information about the upcoming International MBA program when it becomes available, please do not hesitate to contact us at imba@nyenrode.nl.

Yours sincerely,

Prof. dr. Willem Burggraaf
Dean, Business School