

Klaas Knot: Off the beaten path - what we learned during the renovation at Frederiksplein

Speech by Mr Klaas Knot, President of De Nederlandsche Bank, at the occasion of receiving the certificates on sustainability and wellbeing for the newly renovated DNB headquarters, Amsterdam, 2 June 2025.

* * *

Thank you Giovanna, thank you Brigit. Thank you both for your kind words. Here stands a very proud central bank governor. BREEAM and WELL are widely recognised international standard setters. So receiving certificates with such a high ranking is a great honour and recognition. A recognition of the efforts of all those people who worked so hard to create a sustainable headquarters building for De Nederlandsche Bank that is open to the public and where it is a joy to work.

But the importance of the BREEAM and WELL certificates reaches further than just this building. It shows that sustainable construction in the Netherlands is feasible, affordable and formidable.

Since 2011, sustainability has been part of the mission of De Nederlandsche Bank. We take sustainability into account in all of our core tasks. So when we started thinking about creating a new office space, it soon became clear to us that, whatever its shape or form, it would be sustainable.

Putting your money where your mouth is.

Except: it is not our money. In the end, it is the public's money. Some people may think we were somehow able to do this because we are the central bank. It's easy to be green when you're rich. But it is just the other way around. Because we are a public institution, we had to be very cost conscious.

Sometimes green construction can save costs. Take for example the 80 percent in energy savings that we realized. And sometimes we had to make choices. But as an institution that thinks long-term, we didn't want to make decisions that would push costs forward to future generations. That would not have been sustainable. That's why, for example, we were very rigorous in removing asbestos. That took us longer than expected. But to us it was absolutely necessary.

So green construction doesn't have to cost a lot of money, but it does cost a lot of effort. That's because going for sustainable solutions unfortunately still means going off the beaten path. And everything that is non-standard takes more effort, almost by definition. Take for example the Satellite, the round building that was added in the early nineties and has been removed again as part of the renovation. We wanted it to be reused. Because it was a modular building, it could be dismantled, and reconstructed somewhere else. The plan was to use the modules to build a nursing home for elderly people, here in Amsterdam. That proved to be extremely complicated. Despite the fact that all parties involved were enthusiastic, in the end we had to let go of the original plan. Now the Satellite will get a second life as an entertainment venue on the

Scheveningen Pier. A central bank becoming a night club: not exactly what we had in mind, but our original aim to reuse the building has still been reached.

So building sustainably is not always easy. But to quote professor Albus Dumbledore (yes, the one from the Harry Potter series): 'there will be a time when we must choose between what is easy and what is right.' End of quote. And you all know the thing about going off the beaten path. The first time is really difficult. The second time is still difficult, but a little bit less. The third time it is already somewhat easier. And by the tenth time, a new path is being created. A sustainable path.

And now I want to say something about wellbeing. It was important to us to create a healthy and inspiring work environment for our staff. That goes much further than tangibles. It also involves air quality, food & drink, movement and acoustics, to name just a few. The large, open stairs in the atrium are a favourite feature of mine. They are very attractive and very visible, so we now take the stairs much more often. Apart from the vitality aspect, the atrium also encourages a sense of community. Already on the first day, you could hear DNB colleagues say: 'Today I met more people than I did in the old building in a month.' And that brings me to an important point: the ultimate certificate of wellbeing is awarded by our colleagues. And from all of what I hear, I get the impression that the people at DNB are very happy and proud with their new building. In fact on Wednesdays and Fridays, you can see a lot of colleagues bringing their family, with buggies and all.

I am also glad that you recognised the building's openness to the public. Because that was a very important objective of the renovation. As DNB, we are at the heart of society, and it is therefore important that we are open and accessible. And if you say that you are open and accessible, your building needs to reflect that. Again: put your money where your mouth is. By relocating the gold and banknotes to the new Cash Center in Zeist, we were literally able to open our doors to the public. And so far everything is working as we intended. We receive a lot of visitors every day, ranging from school classes visiting De Nieuwe Schatkamer, to students studying here for their exams, or people just walking in to have a coffee and see the building and the art collection.

I could go on for hours, but nothing beats the real thing. So to our guests I say: take the opportunity to look around after this event, both inside the building and outside in our gardens. I hope it inspires you. To the people of BREEAM and WELL: again a heartfelt thank you. And to all the people inside and outside DNB, present and not present here today, who worked so hard to realise this magnificent building: thank you for all your efforts. To borrow some words from the poet Robert Frost: 'You took the road less travelled by, and that has made all the difference.'

Thank you.