



Press release

Regulated information *

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28 October 2009 (after trading hours)

KBC reiterates confidence in bancassurance concept

As was the case for many European financial institutions that received state support, KBC has submitted a strategic plan to the European Commission for approval. The plan is currently being talked through with the European Commission in a very open and constructive way, and good progress has been made. It is expected to be approved at the latest beginning of December.

As already communicated on various occasions since the beginning of this year, KBC here reiterates the main elements of its business plan:

- KBC remains convinced of the strength of its integrated bancassurance strategy in Belgium and in its core markets in Central and Eastern Europe. On the other hand, the scope of its international corporate lending and investment banking activities will be significantly reduced. In so doing, KBC will build on its current strongholds, while significantly reducing the risk profile of the group.
- The reimbursement of State capital will be predominantly based on internal capital generation (retained earnings, shrinkage and/or divestment of non-core activities), while raising capital by issuing shares is not a preferred scenario.
- The business plan will allow KBC to maintain its solid solvency levels.

KBC will communicate details of the plan once it has been fully evaluated by the European Commission.

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