

# Reaction



2 March 2009

## **KBC reacts to accusations in the media by a Theodoor Gilissen Bankiers' client**

The KBC group as a financial institution and as a general rule fully respects the privacy of its customers. Consequently, the group does not make public statements about individual clients. Nor does its private banking subsidiary, KBL European Private Bankers, or their affiliated companies (e.g., Theodoor Gilissen Bankiers).

KBC is aware of the accusations and complaints of a client with whom the bank has had no dealings for some time. The case is now pending before the court. This is clearly an isolated case of an individual dispute between a customer and his bank. The client in question has now apparently taken the matter to the media. It is the group's duty to defend its reputation in view of such one-sided accusations, which have no resemblance to the facts of the matter as established by the bank, and which are being strongly rejected by both KBC and Theodoor Gilissen Bankiers.

The case is currently being heard before the Court of Amsterdam. However, since the bank has solid arguments, KBC is confident of the outcome of the legal proceedings. To avoid influencing these proceedings, KBC will refrain from making any further comment or statement to the press.

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