

## Joint press release – Outside trading hours – Regulated information<sup>1</sup>

Brussels, 1 July 2011

### **Crédit Agricole Group (Belgium) and KBC Group NV finalise sale of Centea**

**KBC Group NV and Crédit Agricole Group (Belgium) today will finalise the sale of Centea for an amount of 527 million euros. Besides the sale price, KBC will receive a dividend of 66 million euros from Centea for financial year 2010. This sale was previously announced in a joint press release on 4 March 2011. The deal will free up around 0.4 billion euros of capital for KBC. The finalisation of this acquisition signifies a major step for Crédit Agricole in its growth strategy for Belgium.**

- The deal will free up around 0.4 billion euros of capital for KBC, primarily by reducing risk-weighted assets by 4.2 billion euros, which will ultimately boost KBC's tier-1 ratio by around 0.4%. The gain on this deal is limited.
- The addition of Centea to the Crédit Agricole Group is a major step in the growth and diversification policy that the bank has been pursuing for many years. Crédit Agricole and Centea will combine forces to become a new and important player in the Belgian banking world, maintaining Crédit Agricole's co-operative values and boasting one of the biggest networks of tied agents that caters for more than one million customers.
- In mutual agreement with the management teams of the KBC group and Crédit Agricole, Centea CEO, Paul D'Haeyer, has decided — partly because he has only been a rather short time at Centea — to continue his 34-year career with KBC. As of 1 July 2011, he will take up the position of General Manager Corporate Banking Belgium. The other members of Centea's Executive Committee will move to Crédit Agricole. Alain Diéval, Chairman of the Board of Directors of Crédit Agricole will become Chairman of the Board of Directors of Centea.

**Jan Vanhevel, KBC Group CEO:** *'Today marks the next major step in the execution of the strategic plan we agreed with the European Commission. This divestment will free up a considerable amount of capital and help us further strengthen the KBC group. Through Crédit Agricole, Centea has gained a new and solid shareholder. I would like to thank all Centea staff for their commitment and effort over the years and wish them every success in their future careers.'*

**Johan Thijs, CEO, KBC Belgium Business Unit:** *'Divesting Centea was one of the most difficult choices our group has had to make to meet the European Commission's demands. Personally speaking, therefore, it is with a heavy heart that we have to bid farewell to our Centea colleagues, with whom we have had a successful working relationship for many years. Crédit Agricole will ensure the necessary continuity for Centea staff and agents alike. Needless to say, KBC will remain as active as before in Belgium through its extensive and close-knit network of bank branches and insurance agencies that operate under the KBC and CBC names.'*

**Luc Versele, Crédit Agricole CEO:** *'1 July will go down in Crédit Agricole's history as the day that the group more than doubled in size, the number of agents tripled and the number of customers rose to one million, all at once. I hereby warmly welcome all Centea customers and staff to the Crédit Agricole Group. This acquisition means that now, more than ever, we can offer a worthy alternative to the large banks.'*

<sup>1</sup> This press release contains information subject to the transparency requirements imposed on listed companies.

**Alain Diéval, Chairman of the Board of Directors of Crédit Agricole Belgium:** *'This great deal, concluded in an excellent spirit between the two parties, will position our bank as an important player on the Belgian banking market. This promising and meaningful acquisition is the logical result of the strategy Crédit Agricole Belgium has been pursuing for many years for the benefit of its customers and which has the full support of its shareholders, including the French entities of the Crédit Agricole Group and the active participation of Crédit Agricole SA.'*

#### **About Centea ([www.centea.be](http://www.centea.be))**

Centea is one of the strongest savings banks in Belgium and a renowned brand. The bank employs 452 people and has a share of 2.98% of the market for savings accounts and savings certificates, and around 6.77% of the home loans market (February 2011).

Centea caters for the banking and insurance needs of more than 600 000 private customers, the self-employed and small and medium-sized enterprises, thanks to its extensive network of 653 points of sale run by 604 tied bank agents throughout Belgium with whom it has worked closely for many years.

Its comprehensive range of products includes deposits, investments and loans, and life and non-life insurance provided in close co-operation with Fidea (the complementary network of insurance brokers owned by KBC that has also been earmarked for divestment). Fidea will continue to provide life and non-life insurance products in the years ahead through the Centea agents as well as through Crédit Agricole's network.

#### **About KBC Group NV ([www.kbc.com](http://www.kbc.com))**

KBC is a bancassurer that focuses on its home markets of Belgium, the Czech Republic, Slovakia, Poland, Hungary and Bulgaria. Its head office is located in Brussels (Belgium), the heart of Europe. The group employs some 53 000 full-time staff and caters for around 12 million customers. KBC Group NV is listed on NYSE Euronext Brussels (ticker symbol 'KBC').

KBC's press releases are available at [kbc.com](http://kbc.com). Follow KBC on [www.twitter.com/kbc\\_group](https://www.twitter.com/kbc_group)

#### **About the Crédit Agricole Group ([www.credit-agricole.be](http://www.credit-agricole.be))**

The Crédit Agricole Group is now comprised out of five entities: the co-operative bank Crédit Agricole, and its four subsidiaries, Crédit Agricole Assurances (insurance), the niche bank 'Europabank', the online bank 'Keytrade Bank' and Centea.

Crédit Agricole is a solid bank that offers a broad range of banking and insurance products and services.

The Crédit Agricole Group can rely on two solid shareholders, namely the Belgian co-operative savings banks, 'Lanbokas' and 'Agricaisse' (a 50% shareholding), and the French company, 'Crédit Agricole' (a 50% shareholding) – more specifically the regional Crédit Agricole Nord du France and Crédit Agricole du Nord Est savings banks and Crédit Agricole SA – which support Crédit Agricole (Belgium) in the realisation of its goals.

Crédit Agricole Group

= 3 982 employees, 900 agencies, 1 000 000 customers and 145 000 co-operative entities.

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