



Press Release

Outside trading hours - Regulated information*

Brussels, 1 July 2013

KBC to repay first instalment of state aid received from Flanders in second half of 2013

KBC has announced that it has decided to wait until the second half of this year to repay the first instalment of aid received from the Flemish Regional Government.

On 10 December 2012, KBC announced its intention to accelerate repayment of 1.17 billion euros of state aid (plus the penalty of 50%, which amounts to 0.58 billion euros) received from the Flemish Regional Government, by making this repayment in the first half of 2013, in advance of the deadline of end-2013 agreed with the European Commission. This repayment was subject to the customary approval of the National Bank of Belgium, which approved it under the condition that a portion of the Cera and/or KBC Ancora shareholder loans would be transferred.

As KBC is in the process of investigating the transfer of a portion of these loans, it has decided to postpone repayment of the state aid until the second half of this year. Nevertheless, the group still intends to repay the 1.17 billion euros (plus 50% penalty) early, provided the conditions are right to do so. Whatever the case, KBC aims to fulfil its commitment to the European Commission to repay these 1.17 billion euros (plus 50% penalty) before the end of December 2013.

Johan Thijs, KBC Group CEO: *'We continue to look into the possible transfer of a portion of the shareholder loans, but we want to do this under conditions that clearly create value for all our shareholders. Given the short period of time since the request from the National Bank of Belgium, it has not been possible to achieve this before 30 June. We have, therefore, decided to wait until the second half of the year to repay the 1.17 billion euros (plus the penalty of 0.58 billion euros). Nevertheless, we still intend to repay this amount ahead of schedule, provided the conditions are right to do so. But whatever the case, our aim is to fulfil our commitment to the European Commission to repay 1.17 billion euros (plus the penalty of 0.58 billion euros) before the end of December 2013.'*

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* This news item contains information that is subject to the transparency regulations for listed companies.

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