



Brussels, 4 December 2019 – 1.30 p.m. CET

KBC takes the next step in major renovations and full remediation of the KBC Tower in Antwerp

To begin with, KBC has issued a public tender for a complete remediation of the building by a specialised asbestos removal company.

KBC has also decided to issue a public tender at the same time for a daily follow-up and continuous quality control of the asbestos remediation works, so that a high-quality remediation can be guaranteed under all circumstances.

Wim Eraly, Senior General Manager KBC Corporate Banking & Facilities explains: *'The full remediation and thorough renovation of the KBC Tower in Antwerp is an important project for us. Based on the new insights we have gained since the summer of 2018, and the fact that the building will be in an almost shell state after the remediation and that the subsequent renovation will become a virtually new building project, we have decided to involve a professional real estate developer in the redevelopment of the building.*

At the same time, we are also looking at the option of a possible partnership and considering the possibility of a real estate developer tackling the redevelopment of the KBC Tower, instead of us remaining the owner of the building, remediating it ourselves and then further renovating it. We have informed the city council about this and they showed a great and constructive willingness to think together with us about the possible repurposing of the building in a very important part of the city.

Based on the results of all the market surveys currently underway, we will then take a final decision by the summer of 2020.'

Antwerp Alderman for urban development and spatial planning Annick De Ridder responds: *'The KBC Tower or the 'Boerentoren' as this iconic building is generally known, is an important landmark for our city. We want to further develop our city and the renovation of the building offers opportunities for the growth of this lively district. It is a wonderful opportunity that needs to be carefully addressed in order to give this historic monument a beating heart again.'*

History

In 2018, KBC started the full renovation and remediation of the KBC Tower in Antwerp that was built in 1930. The intention was/is to render the building future-proof and also remove the concealed remnants of asbestos from the past that were found in the building during renovation works at the end of 2017 (*see also our press release of 8 February 2018*). Consequently, the building was vacated last year (summer of 2018) and the KBC employees and other users of the KBC Tower were relocated to other premises.

Last year, KBC assumed that the works would take at least two years.

What has already been achieved in the past year?

As soon as the building was vacated, in the summer of 2018, KBC, together with a specialised company, began an extremely thorough and detailed stock-taking of the concealed asbestos-containing materials, also in specific places that were previously not visible or accessible.

It became clear that, despite a previous, far-reaching remediation and renovation in the 1990s, and several additional remediations and renovations at a later stage, materials containing asbestos are still present in the building in places that are hidden or very difficult to access. These include coatings containing asbestos, plastering, coatings on inaccessible pipes, flaky remnants of sprayed asbestos used at the time for the legally required fire protection of floor slabs and steel structures in the oldest part of the tower that was built in the 1930s.

Its removal is proving to be more difficult and time consuming than initially estimated, and specialists today are advising KBC to completely dismantle the inside of the building, with the exception of the raw metal and concrete structure.

This inevitably has an impact on the duration and cost of the planned remediation work and the planned subsequent renovation. As a result, the KBC Tower will not be ready for use again before 2024.

What happens next?

Ensuring high-quality remediation in all circumstances

To begin with, KBC has issued a public tender for a complete remediation of the building by a specialised asbestos removal company. Several specialised companies have already expressed their interest and are currently carrying out their own surveys which should allow them to submit a tender (in 1Q2020).

Last year, Jan Van Bouwel, asbestos specialist at IBEVE, confirmed that KBC has always tackled the problem in a very responsible, proactive and professional manner, and has taken appropriate measures. According to him, KBC demonstrated 'a high sense of responsibility towards its employees, the other users of the building and the contractors carrying out the work.'

It is with that sense of responsibility that KBC decided last year on a full renovation and remediation of the KBC Tower, even though there was no immediate danger. It is with that same sense of responsibility towards its employees, other users of the building and society that KBC has taken the decisions it's announcing today. **After all, KBC does not want to take any risks whatsoever. Whichever option is chosen in the future, KBC wants to be absolutely certain that this remediation is carried out with the utmost care and based on the latest scientifically substantiated insights.**

That is why KBC has also decided to issue a public tender at the same time for a daily follow-up and continuous quality control of the asbestos remediation operations, so that a high-quality remediation can be guaranteed under all circumstances, even if the remediation wouldn't be carried out under KBC management but by a real estate developer.

At the same time, KBC is also exploring the option of a possible partnership

Based on the new insights we have gained since the summer of 2018, and the fact that the building will be in an almost shell state after the remediation and that the subsequent renovation will become a virtually new building project, KBC has decided to involve a professional real estate developer in the redevelopment of the building.

For that reason, KBC is also exploring the option of a possible partnership. KBC is considering the possibility of a real estate developer tackling the redevelopment of the KBC Tower, instead of KBC itself remaining the owner of the building, remediating it and then further renovating.

Based on the results of all these market surveys, KBC will then take a final decision by the summer of 2020.

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