



Press release



Brussels, Dublin, 11 October 2010

RHJ International receives green light and closes acquisition of KBC Asset Management Ltd (Dublin) from KBC Asset Management NV

Today, RHJ International SA (RHJI) and KBC Asset Management NV (a KBC group company) closed the sale of KBC Asset Management's Dublin-based subsidiary KBC Asset Management Ltd (KBCAM Dublin) to RHJI, after having received the necessary approval of the Irish regulator. RHJI and KBC Asset Management NV announced the agreement on the sale on 21 June 2010.

The impact of the sale on KBC's earnings and capital is negligible given the size and nature of the activities involved.

Danny De Raymaeker, Chairman of the Board of Directors of KBC Asset Management NV had this to say: *"This transaction allows KBC Asset Management NV to continue to implement its strategy, which is focused on catering predominantly for KBC customers through the existing KBC distribution channels, mainly in the group's core markets. KBC Asset Management NV's strategy is thus fully in line with the updated KBC Group strategy, which focuses on retail customers, small and medium-sized enterprises and midcaps in KBC's core markets of Belgium, Poland, the Czech Republic, Slovakia, Hungary and Bulgaria. We are pleased about RHJI's investment in KBC Asset Management Ltd, which is the best avenue for KBC Asset Management Ltd's future growth and development. This transaction brings material benefits to the customers, employees and shareholders of KBC Asset Management Ltd."*

Commenting on the deal, **Leonhard Fischer, Chief Executive Officer of RHJI**, said: *"We are very pleased to announce this acquisition as a further step in the transformation of RHJI into a dynamic financial services group".* He added: *"KBCAM Dublin has strong relations with institutional clients and wholesale distribution partners in Ireland and international markets. It is an ideal complementary addition to our financial services platform, leveraging the Kleinwort Benson brand."*

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Note for the editors :

About RHJ International (www.rhji.com)

RHJ International (NYSE Euronext: RHJI) is a limited liability company incorporated under the laws of Belgium, with its registered office at Avenue Louise 326, 1050 Brussels. RHJI is transforming itself from a diversified industrial holding company into an active and dynamic financial services group.

The cornerstone of this transformation is the acquisition of Kleinwort Benson, completed on 1 July 2010.

About KBC Asset Management Ltd (Dublin) (KBCAM Dublin) (www.kbcam.com)

KBCAM Dublin was a wholly owned subsidiary of **KBC Asset Management NV** (www.kbcam.be). KBC Asset Management NV is a wholly owned subsidiary of the KBC group. It is a leading Belgian asset manager with also a dominant position in Central-Europe. It is mainly active in KBC's home markets of Belgium and Central and Eastern Europe.

Figures provided by the Belgian Asset Managers' Association (March 2010) show that KBC Asset Management NV leads the field in Belgium, with a 38.5% share of the total market and a 58.9% share of the market for structured funds. At the end of August 2010, total assets under management amounted to 164.7 billion EUR.

About KBC Group NV (www.kbc.com)

KBC is a bancassurer that focuses on its home markets in Belgium, the Czech Republic, Slovakia, Poland, Hungary and Bulgaria. Its headquarters are located in Brussels (Belgium), the heart of Europe. The group employs around 54 000 staff and caters for 12 million customers. KBC Group NV is listed on NYSE Euronext Brussels (ticker symbol 'KBC').

KBC press releases are available at www.kbc.com or can be obtained by sending an e-mail to pressofficekbc@kbc.be

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