



Press release

Brussels, 5 October 2011 – after trading hours

KBC launches tender offer on DZI Insurance (Bulgaria)

KBC Insurance will launch a public tender offer on its Bulgarian insurance subsidiary DZI. KBC Insurance currently holds 90.35% of DZI. The bid price is set at 71 BGN per share, while the maximum total consideration amounts to BGN 26.5 million (approx. 13.5 million EUR).

The tender offer is expected to start in the fourth quarter of 2011 and to expire beginning 2012. More information on the bid (prospectus, acceptance procedure etc.) will be available from the website of the Bulgarian Financial Supervisory Commission.

The transaction will not have a relevant impact on KBC's capital and solvency positions and fits within KBC's ambition to further implement its bancassurance business model in Bulgaria, while at the same time increasing corporate governance and optimising DZI's shareholder structure.

The European Commission has granted KBC permission to proceed with this bid, which is still subject to the approval of the Bulgarian regulatory authorities.

About DZI:

DZI Insurance was created as a state insurer in 1946. It is a well-established, respected and widely recognised brand (a truly household name) in insurance in Bulgaria. Building on its long-standing presence and expertise, DZI has strong positions both in general insurance and life insurance. DZI's life and non-life strategy focuses particularly on the retail sector. The company develops and offers a full range of insurance products tailored to the needs of each customer. DZI boasts an excellent territorial coverage provided by 21 main agencies, 32 sub-agencies and 73 offices. It has been part of the KBC group since 2007.

More information: www.dzi.bg

About KBC:

KBC is an integrated bancassurance group that focuses on its Belgian and Central & Eastern European home markets. Its head office is located in Brussels (Belgium), the heart of Europe. The group employs some 53 000 FTEs and caters for approximately 12 million customers, primarily private individuals, SMEs and local midcaps. KBC Group NV is listed on NYSE Euronext Brussels (ticker symbol 'KBC').

More information: www.kbc.com

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