



# Press Release

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## Court rules on CDO dispute between Van de Velde NV and KBC

On 28 January 2011, the Brussels Commercial Court gave its ruling on the case brought by lingerie manufacturer, Van de Velde against KBC to seek compensation for investment losses and/or markdowns on CDOs it purchased from the bank. The Court agreed entirely with KBC's argument that there was no legal basis whatsoever to justify paying damages. The Court decided that, based on the information provided and in its capacity as a corporate client, Van de Velde was properly informed about its investments.

KBC has always maintained that CDOs were sold to corporate clients such as Van de Velde under the operational responsibility of a financial department and with the knowledge of a professional management team/board.

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