



Press Release – Outside trading hours - Regulated information*

Brussels, 2 March 2011

Appointment to the Executive Committee of KBC Group NV

After 40 years of service with KBC, Luc Philips, Chief Financial Officer (CFO) and member of the Executive Committee of KBC Group NV has expressed his intention to end his active career at KBC with effect from the General Meeting of 28 April 2011. Mr Philips will be succeeded by Luc Popelier, the current CEO of the Merchant Banking Business Unit, while Mr Popelier's position will be filled by Luc Gijssens, who is currently in charge of the Corporate Banking Directorate.

The Board of Directors of KBC Group NV wishes to express its sincere gratitude to Mr Philips for his many years of dedicated work in the various positions he held in the group. Moreover, in his role of CFO – which he took on in the middle of the financial crisis in 2009 – he concentrated on communicating financial information to shareholders and financial analysts in a transparent and open manner.

With the approval of the Executive Committee and on the advice of the Nomination Committee, the Board of Directors of KBC Group NV has decided to appoint Luc Popelier to succeed Luc Philips as Chief Financial Officer, and to appoint Luc Gijssens as a member of the Executive Committee and as successor to Luc Popelier as CEO of the Merchant Banking Business Unit. These appointments will take effect on 1 May 2011.

The Management Committee of the Committee for Systemic Risks and System-relevant Financial Institutions (CSRSFI) informed KBC today that it endorses these appointments.

Luc Popelier (born in 1964) has a Master's Degree in Applied Economic Sciences from UFSIA in Antwerp. After holding various positions in corporate banking at the Kredietbank (now KBC) where he started his career in 1988, he moved to London where he worked for Warburg Dillon Read (now UBS) between 1995 and 1999. At the end of 1999, he returned to join KBC Securities before becoming General Manager of KBC's Strategy & Expansion Division in 2002. Besides providing strategic support to the Executive Committee, he was responsible in that role for KBC's mergers and acquisitions in Central and Eastern Europe, among other regions. He was appointed General Manager of Trade Finance at KBC Bank in 2008 and then a director and member of the Executive Committee of KBC Asset Management on 1 March 2009. Since 1 September 2009, he has been CEO of Market Activities (responsible for KBC Securities, KBC Financial Products, KBC Private Equity and KBC's dealing rooms) in the Merchant Banking Business Unit and sits on the KBC Group Executive Committee.

Luc Gijssens (born in 1953) has a Master's Degree in Law from KU Leuven. In 1977, he joined KBC (at that time the Kredietbank) where he first trained and then worked as a dealer. Between 1981 and 1988, he worked for the company abroad (Hong Kong, Bahrain, New York), returning to Belgium in 1988 to take up a position in the corporate segment, where he gradually developed his career and ultimately took charge of the Antwerp Corporate Office as general manager in 1998. He was appointed

Senior General Manager of the Investment Banking Directorate in 2000 (supervision of KBC Securities, among other responsibilities) and then Senior General Manager of the Corporate and Institutional Customers Directorate in 2003. Since 2008, he has been Senior General Manager of the Corporate Banking Directorate.

Luc Philips (born in 1951) has a Master's Degree in Commercial and Financial Sciences from the College of Management and Commercial Sciences (*Hoger Instituut voor Bestuurs- en Handelswetenschappen*) in Brussels. He joined the Kredietbank (now KBC) in 1971, working first in the Credit Department and then in the International Credit Division, before moving to the bank's New York branch in 1981, where he took over the reins as General Manager six years later. He returned to Belgium in 1991 to take charge of the Central Management – Corporates Division. He was promoted to General Manager of the Corporate & Investment Banking Directorate in 1993, and was appointed Executive Director and member of the Executive Committee of the Kredietbank in 1997. In 1998 – following the merger of the Kredietbank, CERA Bank and ABB Insurance – he became Executive Director of the KBC Bank and Insurance Holding Company and of KBC Bank. In 2003, he gave up this office to become an Executive Director and member of the Executive Committee of the former Almanij company, which also enabled him to take a seat on the Boards of Directors of the KBC Bank and Insurance Holding Company, of KBC Bank and of KBC Insurance. Following the merger of the KBC Bank and Insurance Holding Company with Almanij in 2005, Mr Philips became Chairman of the Board of Directors of KBC Insurance, Deputy Chairman of the Board of Directors of KBC Bank and a director of KBC Group NV, as well as Chairman of the audit committees of KBC Bank and of KBC Group NV. On 1 May 2009, Luc Philips was appointed member of the Executive Committee and Group CFRO. When the Executive Committee was rejuvenated on 1 September 2009, the CFRO function was split into a CFO and CRO, with Mr Philips taking up the position of CFO.

Photographs of Luc Popelier, Luc Gijssens and Luc Philips are available from the KBC Group Press Office (pressofficekbc@kbc.be).

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