



Press release – Outside trading hours - Regulated information*

Brussels, 17 December 2012

Total amount paid by KBC to Belgian Federal and Flemish Regional governments reaches 6.4 billion euros.

On 10 December 2012, KBC announced that it had obtained approval from the National Bank of Belgium to repay in full the aid it had received from the Belgian Federal Government. KBC will today effect repayment of 3 billion euros of state aid plus make payment of a penalty of 15% (450 million euros) to the Belgian Federal Government, bringing the total amount in repayments, coupon payments, and premiums for the CDO guarantee to 6.4 billion euros. If, as planned, KBC repays a first tranche to the Flemish Regional Government in the first half of 2013, the total paid by the end of 2013 will be around 9 billion euros. By the time KBC has repaid all the aid it received, the total amount in repayments, coupon payments and premiums for the CDO guarantee will rise to at least 13 billion euros, compared to the initial amount of 7 billion euros that KBC received in 2008 and 2009 from the two governments.

Johan Thijs, KBC Group CEO, commented on the payment as follows: ‘First of all, I would like to take this opportunity to express once again our deep gratitude and appreciation to the Belgian Federal and Flemish Regional governments for their support at a crucial moment during the 2008-2009 financial crisis. After years of working hard, and with the loyal support of our employees, customers and shareholders, we are now in a position to meet our obligations. We are especially happy that we are able to repay the capital injection of 3.5 billion euros from the Federal Government earlier than planned, and we hope to continue this momentum as regards our commitment towards the Flemish Regional Government.’

Steven Vanackere, Deputy Prime Minister and Minister of Finance, welcomed the news with the following statement: ‘When at the height of the financial crisis in 2008 and 2009, KBC asked the Belgian Federal and Flemish Regional governments for support, both governments assumed their responsibility, each providing KBC with a capital injection of 3.5 billion euros. In addition, the Federal Government drew up a guarantee agreement in May 2009 for KBC’s CDO portfolio. At the time, the government took the right decision, preventing a systemic crisis by providing temporary aid. It is good for both KBC and the government that the capital injection is now being repaid faster than expected. KBC is able to put a difficult period behind it. And the government is given a sign that the financial sector is gradually starting to recover.’

The table below gives a breakdown of the amounts KBC has paid to both governments to date, as well as the payments scheduled for the first half of 2013.

Overview of payments made by KBC to the Belgian Federal and Flemish Regional governments between the start of the financial crisis and the end of December 2012 and pro memorie for 2013.

(These are cash payments; the date given may differ from the processing date in the accounts or the capital).

	2008	2009	2010	2011	2012	Totaal 2008-2012	Expected 2013
(Federal) YES					€ 3.500.000.000	€ 3.500.000.000	€ 0
(Flemish) YES					€ 0	€ 0	€ 1.166.666.667
Penalty					€ 525.000.000	€ 525.000.000	€ 583.333.334
Coupon – Federal				€ 297.500.000	€ 297.500.000	€ 595.000.000	€ 246.000.000
Coupon – Flemish				€ 297.500.000	€ 297.500.000	€ 595.000.000	€ 297.500.000
Sub-total				€ 595.000.000	€ 4.620.000.000	€ 5.215.000.000	€ 2.293.500.001
CDO guarantee		€ 170.369.920	€ 340.739.840	€ 340.739.840	€ 340.739.840	€ 1.192.589.440	€ 340.739.840
Total						€ 6.407.589.440	€ 2.634.239.841

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