

Press Release

Brussels, 31 July 2012

KBC closes sale of Zagiel, its consumer finance business in Poland, to Santander

- Having received all the necessary regulatory approvals, KBC Bank today finalised the sale of 100% of its shares of Zagiel, its consumer finance business in Poland to Santander Consumer Finance S.A., the Polish consumer finance subsidiary of Santander Group for a total purchase price of PLN 10 million.

In the investment agreement signed on 27 February 2012 between KBC and Santander for the proposed merger of their respective Polish subsidiaries, Kredyt Bank and Bank Zachodni WBK, Santander had also committed to acquire 100% of Zagiel.

- Żagiel S.A. is one of the most experienced financial intermediaries in Poland, distributing and actively marketing consumer finance products (point of sale instalment loans, cash loans and credit cards). It operates through its extensive distribution network which consists of points of sale including online shops, tied agent credit points and independent brokers.
- The transaction has no impact on existing Zagiel customer positions.

Johan Thijs, CEO of KBC Group NV commented as follows on the deal: *“With the closure of the divestment of Zagiel, we are turning another page in the execution of our updated strategic plan. It is with regret that we say goodbye to our Zagiel management and staff. I would like to thank them for their commitment and effort over the years and wish them all the best in their future careers.”*

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