

Press Release

– Outside trading hours - Regulated information*

Brussels, 28 February 2012

Jan Vanhevel, KBC Group CEO, to retire. Johan Thijs appointed new CEO

Jan Vanhevel, President of the Executive Committee and CEO of the KBC group, has expressed his desire to retire from KBC, with effect from the annual general meeting of 3 May 2012. At that time, he will have spent his entire career of nearly 41 years with KBC, sixteen as a member of KBC's Executive Committee.

He will be succeeded by Johan Thijs, currently CEO of KBC's Belgium Business Unit, where he has successfully led KBC's activities in its largest market through turbulent times.

Thomas Leysen, Chairman of the Board of Directors of KBC Group NV, commented on the news as follows "*KBC Group owes an enormous debt of gratitude to Jan Vanhevel. He agreed to take the helm in exceedingly difficult circumstances in 2009, postponing the retirement he had originally planned to take in that year. Since then, and with unconditional dedication to the group, he has led the conception and implementation of a far-reaching turnaround plan. With the challenging phase of divestments now drawing to a close, the board has acceded to Jan's wish to hand over to a new CEO*".

Thomas Leysen added: "*The Board of Directors has expressed its profound appreciation to Jan Vanhevel. The fact that KBC has survived as an independent banking and insurance group is in no small measure thanks to Jan's tireless efforts*".

Jan Vanhevel commented on his decision as follows : "*I have had the privilege of working for nearly 41 years for one of the finest international groups with headquarters in Belgium and a strong presence in Central and Eastern Europe, a group with strong fundamentals, a focused strategy and healthy bancassurance business model, a strong liquidity and comfortable solvency position and dedicated and supportive key shareholders. But above all, I have been lucky to work with very fine, highly motivated and professional managers and colleagues around the group, especially the colleagues of the Executive Committee. I have the feeling now, that after some very turbulent years, the group is regaining solid ground and that I can safely leave it in the hands of my successor who is ready to lead the group into the future. On a personal note, I will now have more time to focus first and foremost on my family and friends*".

Jan Vanhevel (°1948) holds a Doctorate in Law and a Master's Degree in Notarial Sciences from K.U.Leuven (Belgium). He began his career at the Kredietbank NV in the summer of 1971 in the Legal Division. From 1972 to 1994, he held a number of increasingly senior positions in the bank and also taught financial law at the Handelshogeschool in Antwerp. He became General Manager of the IT division in 1994, a member of the Executive Committee of the Kredietbank in 1996 and of KBC Bank NV and KBC Group NV in 1998. From November 2005 until 2008, he was also President of the Belgian Bankers' Association and of Febelfin.

In 2006, he was appointed CEO of the Central & Eastern Europe and Russia Business Unit of KBC Group, and in 2009, CEO of the whole group.

Having received advice from the Nomination Committee, the Board of Directors of KBC Group NV has appointed Johan Thijs to succeed Jan Vanhevel as CEO of KBC Group, with effect from 3 May 2012.

Thomas Leysen commented on that decision as follows: “*With Johan Thijs, the board has chosen an energetic leader with a proven track record of success throughout his career. With the support of his colleagues in the Executive Committee, I believe he will lead KBC to a new level of performance*”.

Johan Thijs (°1965) has a university degree in Applied Mathematics and Actuarial Sciences (K.U. Leuven (Belgium). He started his career in 1988 at ABB Insurance where he held various actuary positions in life and non-life insurance. From 1990 to 2000, he held a number of increasingly senior positions in KBC Insurance, the last being Senior General Manager, Non-Life Insurance. As of 2006, he was also a member of the Management Committee of Belgium Business Unit, managing both banking and insurance. In 2009, he was appointed to the Executive Committee of KBC Group as CEO of the Belgium Business Unit, leading all retail banking and insurance activities in KBC's largest market.

The appointment of the new CEO is, as usual, subject to the approval of the Belgian financial regulator.

The successor to Johan Thijs will be announced before the General Shareholders' meeting.

Note for the editor :

Photographs of Jan Vanhevel and Johan Thijs are available from the KBC Group Press Office (pressofficekbc@kbc.be).

The CVs and photographs of the current members of the Executive Committee of KBC Group are Available at www.kbc.com (see Corporate Governance section)

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