



Press Release

17 January 2012

KBC Asset Management acquires 100% of Polish asset management company KBC TFI

KBC Asset Management today reached an agreement with both Kredyt Trade Sp z.o.o. (a 100% subsidiary of Kredyt Bank) and Warta to buy those companies' stakes in Polish asset management company KBC TFI. As a result of the two transactions KBC Asset Management NV will become a 100% shareholder of KBC TFI.

On 27 July 2011, KBC received approval from the European Commission to amend its 2009 strategic plan and to divest its Polish bank, Kredyt Bank, and insurance company, Warta.

As part of the preparations for the divestment of Kredyt Bank and Warta, KBC Asset Management NV signed agreements with Kredyt Trade Sp z.o.o. and Warta to buy each of their stakes in KBC TFI. Kredyt Trade z.o.o. and Warta each have a 30% stake in the company. Following the transactions, KBC Asset Management NV will become a 100% shareholder of KBC TFI.

Since KBC Asset Management NV intends to continue offering asset management services on the Polish market through KBC TFI, the transaction will have no impact on KBC TFI's customers and staff.

The price of the two transactions in total amounts to PLN 75 million. The impact of the sale on KBC's earnings and capital will be negligible given the size of the transaction.

The agreement is subject to the regulatory approval by the Polish Financial Supervision Authority (KNF).

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