



Press release – Outside trading hours – Regulated information*

Brussels, 29 April 2013

KBC Bank NV perpetuals not being redeemed early

KBC Bank NV does not intend to redeem early the perpetuals issued to private investors in 2008 on the first call date scheduled in 2013. The securities in question are the *KBC Bank 8% Perp NC5 Tier-1* hybrids (issues of 1.25 billion euros and 700 million euros, respectively), which – in accordance with the relevant prospectus – could have been redeemed early on 14 May 2013 and 27 June 2013, respectively. These securities are currently trading (offer prices at 1 p.m.) at 102.125% and 101.60%, respectively, of their face value.

One of the terms of the refocused strategy agreed with the European Commission in 2009 was that KBC would not exercise this call right until the end of 2013.

Every decision on whether to redeem the securities early is also evaluated in-house by KBC as part of its priority to maintain solid capital buffers now and in the years ahead, even when EU restrictions are lifted.

Despite the volatility on the financial markets in recent years, investors have always received payment in accordance with the terms and conditions specified in the prospectus, receiving a coupon of 8% for both issues in 2009, 2010, 2011 and 2012. The decision not to exercise the call right will not affect payment of the coupon in any way whatsoever and investors will be paid an 8% coupon this year again. KBC does not currently see any reason why these payments should be called into question in the years ahead and will continue to evaluate the annual call option each year.

Investors holding these securities who are still considering selling their investment are welcome to contact their KBC Bank branch. KBC will then check whether a counterparty on the secondary market is prepared to acquire these securities and at what terms.

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