



Press Release – Outside trading hours - Regulated information*

Brussels, 25 January 2013

KBC Group repays 2011/2012 LTRO to ECB

KBC Group NV has decided to repay its three-year Long-Term Refinancing Operation (LTRO) to the European Central Bank (ECB) in the first quarter 2013, for an amount totalling 8.3 billion euros.

Luc Popelier, KBC Group CFO welcomed today's announcement: *"Given the substantially improved condition of the wholesale funding market and KBC's very solid liquidity position, we decided to repay the LTRO. KBC boasts a strong retail and corporate deposit base in our core markets and our wholesale funding needs for 2013 are well advanced in terms of coverage. After three weeks in the new year, we have already covered a quarter of our needs."*

Background

In December 2011 KBC Group NV took up 3.5 billion euros under the ECB system (with a maturity of three years and interest rate of 0.75%) almost exclusively for KBC Bank Ireland, and with underlying Irish collateral, to make the subsidiary - which only has limited deposit gathering capacity - less dependent on funding from within KBC Bank.

In February 2012 KBC Group made further use of the ECB's LTRO (for an amount of 5.4 billion euros) and took part in the second round of the LTRO to further enhance its funding maturity structure.

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