



Persbericht – Buiten beurstijd – Gereguleerde informatie*

This announcement is not an offer of securities for sale in the United States, Canada, Japan or Australia. Any securities referred to herein may not be offered or sold in the United States, Canada, Japan or Australia absent registration or an exemption from registration. No public offering of any securities referred to herein will be made in the United States, Canada, Japan or Australia.

Brussel, 18 maart 2013

KBC Bank zet zijn belang van 16,2% in Bank Zachodni WBK in de markt terwijl Banco Santander tot 5,2% van zijn Poolse entiteit zal verkopen

KBC Bank NV (“KBC”) en Banco Santander S.A. (“Santander”) kondigen vandaag de secundaire aanbieding via een gedocumenteerde markttransactie (de ‘aanbieding’) aan van maximum 19 978 913 aandelen van Bank Zachodni WBK S.A. (“BZ WBK”). KBC wil in het kader van de aanbieding 15 125 964 aandelen van BZ WBK verkopen, wat neerkomt op 16.17% van de momenteel uitstaande aandelen. Santander zal naar verwachting ten minste 195 216 bijkomende aandelen te koop aanbieden (wat neerkomt op 0,21% van de momenteel uitstaande aandelen) en tot 4 852 949 aandelen van BZ WBK te koop aanbieden (wat neerkomt op 5,19% van de momenteel uitstaande aandelen). Als de aanbieding volledig wordt afgerond, zal de free float van BZ WBK na de aanbieding ongeveer 30% bedragen.

De plaatsing van deze aandelen zou Santander moeten toelaten zijn verplichting ten aanzien van de Poolse toezichthouder na te komen dat voor eind 2014 30% van het kapitaal van BZ WBK zich bevindt in de handen van andere minderheidsaandeelhouders. Santander zal de grootste aandeelhouder van BZ WBK blijven.

De verkopende aandeelhouders verlenen de onderwriters een overtoewijzingsoptie (“reverse greenshoe”) voor 10% van het finale aanbiedingsvolume. KBC en Santander zullen zich engageren voor een lock-up van 90 dagen na de afsluiting van de aanbieding, en BZ WBK voor een periode van 180 dagen.

De aanbieding is uitsluitend bestemd voor ervoor in aanmerking komende institutionele beleggers en valt binnen een indicatieve prijsvork van PLN240 tot PLN270. De uiteindelijke verkoopkoers wordt bepaald door een boekbuildingproces dat vandaag, maandag 18 maart 2013, begint en naar verwachting ten laatste op donderdag 21 maart 2013 afloopt.

Deutsche Bank, Citi, Morgan Stanley, BofA Merrill Lynch, Credit Suisse, KBC Securities en Santander Investment treden op als Joint Global Coordinators en Joint Bookrunners. Dom Maklerski BZ WBK is Joint Global Coordinator, Joint Bookrunner en Offering Agent. Goldman Sachs International en UBS treden op als Joint Bookrunners, terwijl Dom Maklerski PKO BP, ING, Royal Bank of Canada en Société Générale als co-lead managers optreden.

Voor meer informatie kunt u contact opnemen met:

Wim Allegaert, directeur Investor Relations, KBC-groep
Tel. +32 2 429 40 51, e-mail wim.allegaert@kbc.be

Viviane Huybrecht, directeur Corporate communicatie / woordvoester KBC-groep
Tel. +32 2 429 85 45, e-mail pressofficekbc@kbc.be

Information about BZ WBK (uitsluitend in het Engels)

BZ WBK is a universal bank offering a wide range of products and services to both retail and corporate customers. Historically, the strength of BZ WBK has been in business and corporate banking and BZ WBK has achieved strong market positions in this market segment. Over the past few years BZ WBK has expanded its presence in retail banking by increasing its branch presence and its retail loan book. As of 31 December 2012, the BZ WBK Group's market share in terms of total gross loans and deposits stood at 4.3% and 5.3%, respectively, according to data from the National Bank of Poland. BZ WBK's traditional banking product range has been supplemented by other financial products and services offered by BZ WBK subsidiaries, including Dom Maklerski BZ WBK. The BZ WBK Group has established a strong presence in brokerage (a 7.3% market share in equity market trading and 11.9% market share in future contracts market trading according to data from the WSE for 2012).

The core pillars of the BZ WBK Group's strategy are a strong capital and funding position, a focus on risk management and efficiency, and a strong corporate culture. The BZ WBK management team has over the past several years focused on diversifying the income of BZ WBK, targeted growth in the most profitable market segments, and placed a strong emphasis on customer service and satisfaction. The results of this strategy and approach to business have been a balanced growth in loans and deposits and an increased presence in the profitable retail and SME segments, all of which have led to a strong and stable financial performance. BZ WBK has been one of the most profitable banks in Poland in terms of ROE and has had one of the strongest net income growth rates in the Polish banking sector in recent years.

On 4 January 2013, BZ WBK merged with Kredyt Bank, a medium sized credit institution with a strong focus on retail banking and the mortgage market. The Merger resulted in the BZ WBK Group becoming (together with Poland's two largest banks, PKO Bank Polski and Bank Pekao) one of the three leading banks in the country, with a significant gap between them and the rest of the market in terms of the size of their respective branch networks. The BZ WBK Group's market share in terms of total loans and total deposits increased to 7.5% and 8.7% respectively according to data from NBP, and the BZ WBK Group improved its position in retail banking and, in particular, in the mortgage market.

As of 31 December 2012, the BZ WBK Group had a network of 889 branches comprising 519 BZ WBK branches and 370 Kredyt Bank branches. In addition, the BZ WBK offers its services through SME and Business & Corporate Centers located in all the major regions of the country. The BZ WBK Group also utilizes other distribution channels, including online banking, call centers, mobile banking and an ATM network. The customer base of the BZ WBK Group following the Merger increased substantially as a result of acquisition of the Kredyt Bank Group customers. As of 31 December 2012, the aggregated customer base of the BZ WBK Group and the Kredyt Bank Group had approximately 4.1 million clients, including 3.8 million individual customers, 274.5 thousand SME customers and 7.3 thousand corporate customer groups.

DISCLAIMER

NEITHER THIS ANNOUNCEMENT NOR ANY COPY OF IT MAY BE TAKEN OR TRANSMITTED IN OR INTO THE UNITED STATES OF AMERICA (INCLUDING ITS TERRITORIES OR POSSESSIONS, ANY STATE AND THE DISTRICT OF COLUMBIA) (THE "UNITED STATES"), AUSTRALIA, CANADA, JAPAN OR SOUTH AFRICA.

This announcement does not comprise a prospectus for the purposes of Directive 2003/71/EC or any other applicable laws, rules or regulations and does not contain or constitute or form part of any offer or invitation, or any solicitation of an offer, for securities referred to herein and should not be relied on in connection with any contract or commitment whatsoever. Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Any offer to acquire

securities referred to herein pursuant to any potential offering of shares in BZ WBK (the “Offering”) will be made, and any investor should make his investment decision solely on the basis of the appropriate and final offering document which may be made available to the selected investors in due course in connection with the Offering.

The contemplated sale of securities referred to herein and the distribution of this announcement and other information in connection with the contemplated sale of securities referred to herein in certain jurisdictions may be restricted by law and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement does not contain or constitute an offer of, or the solicitation of an offer to buy, any shares in BZ WBK to any person in the United States, Australia, Canada or Japan or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The shares in BZ WBK referred to herein (the “Shares”) may not be offered or sold in the United States unless registered under the US Securities Act of 1933 (the “Securities Act”) or offered in a transaction exempt from, or not subject to, the registration requirements of the Securities Act. The potential offer and sale of the Shares has not been and will not be registered under the Securities Act or under the applicable securities laws of Australia, Canada or Japan. Subject to certain exceptions, the Shares may not be offered or sold in Australia, Canada or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada or Japan.

This announcement is directed only at (i) persons who are outside the United Kingdom, (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (the “Order”) and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order or (iv) other persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the Offering may lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). Any investment activity to which this announcement relates will only be available to and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents. The contemplated sale of securities referred to herein will not be made to the public in the United Kingdom.

This announcement is for promotional purposes only and under no circumstances shall constitute an offer or invitation, or form the basis for a decision, to invest in the securities of BZ WBK.

This announcement does not constitute a recommendation within the meaning of the Regulation of the Polish Minister of Finance Regarding Information Constituting Recommendations Concerning Financial Instruments or Issuers Thereof dated 19 October 2005.

No reliance may be placed for any purpose whatsoever on the information contained in this announcement. Such information is for background purposes only, may be subject to change and may not be complete or accurate.

Acquiring securities to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering investment should consult an authorized person specializing in advising on such investments. This announcement does not constitute a recommendation concerning the Offering. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Offering for the person concerned.

Deutsche Bank, Citi, Morgan Stanley, BofA Merrill Lynch, Credit Suisse, KBC Securities, Santander Investment, Dom Maklerski BZ WBK, Goldman Sachs International, UBS Investment Bank, Dom Maklerski PKO BP, ING, Royal Bank of Canada (RBC Europe Limited) and Société Générale (the “Managers”) are acting for KBC, Santander and BZ WBK and no one else in connection with the contemplated sale of the Shares, and will not be responsible to anyone other than KBC, Santander and BZ WBK for providing the protections afforded to their clients nor for providing advice in connection with the contemplated sale of the Shares.

This announcement may contain projections or other forward-looking statements regarding future events or the future financial performance of BZ WBK. You can identify forward-looking statements by terms such as ‘expect’, ‘believe’, ‘anticipate’, ‘estimate’, ‘intend’, ‘will’, ‘could’, ‘may’ or ‘might’ or other similar expressions or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. KBC and Santander wish to caution you that these statements are only predictions and that actual events or results may and often do differ materially. Any forward-looking statements reflect KBC and Santander’s current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to BZ WBK’s business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made and each of KBC, Santander, the Managers and their respective affiliates disclaims any obligation or undertaking to update these

statements to reflect events and circumstances occurring after the date hereof; to reflect the occurrence of unanticipated events or as a result of new information or otherwise. Many factors could cause the actual results to differ materially from those contained in projections or forward-looking statements of BZ WBK, including risks specifically related to BZ WBK and its operations.

In connection with the Offering, the Managers and any of their affiliates, acting as investors for their own accounts, may purchase Shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Shares and other securities of BZ WBK or related investments in connection with the Offering or otherwise. Accordingly, references in any applicable offering document, if produced and made available to any investors, to the Shares being offered, subscribed, acquired, placed or otherwise dealt in should be read as including any offer to, or subscription, acquisition, placing or dealing by, the Managers and any of their affiliates acting as investors for their own accounts. The Managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

None of the Managers or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to BZ WBK, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

KBC Groep NV
Havenlaan 2 – 1080 Brussel
Viviane Huybrecht:
directeur Corporate
Communicatie /woordvoester
Tel. 02 429 85 45

Persdienst
Tel. 02 429 65 01
Fax 02 429 81 60
E-mail: pressofficekbc@kbc.be

*** Dit nieuwsbericht bevat informatie waarop de Europese transparantieregeling voor beursgenoteerde bedrijven van toepassing is.**

KBC persberichten zijn beschikbaar op www.kbc.com of kunnen verkregen worden door een mail te zenden naar pressofficekbc@kbc.be

Volg ons op 
www.twitter.com/kbc_group