



Clarifying statement

Brussels, 7 May 2015

KBC provides additional clarification on relocation of jobs to Brno

KBC wishes to clarify its position in response to a number of reports in today's media.

KBC had already decided and announced in 2011 (see www.kbc.com) that it would improve group-wide efficiency by focusing certain of its activities and business processes – organised in various locations within the KBC group – in a single location where those centralised activities could be brought together as efficiently and profitably as possible to make optimal use of the local know-how and competencies.

By taking this step, KBC aims to achieve cross-border synergy within the group, and exploit the increased benefits from the extensive knowledge and expertise that exist in the group's six core countries. By streamlining its organisation, KBC is ensuring that it can adapt smoothly to an ever faster and more dramatically changing environment.

Based on objective parameters such as the labour market, the availability of office space, local and international accessibility and a set of financial and administrative criteria, KBC decided to organise these centralised activities from Brno (in the Czech Republic). KBC also wishes to make clear its intention to keep those activities within the KBC group.

Since 2011, the KBC Shared Service Centre in Brno has been conducting activities in the Payments domain (cross-border transfers) and in the Finance/Accounting domain ((non-core) accounts payable/receivable), as well as carrying out a number of KBC's back-office and middle-office dealing room activities. In recent years, a number of other administrative/back-office activities have been transferred from Belgium to Brno. KBC guarantees that all Belgian staff affected will receive guidance and support to find suitable alternative positions within the company through an internal job centre. KBC has demonstrated in the past that it is possible to redeploy staff very quickly. Every year, several hundred people leave the company in Belgium through natural attrition (mainly because of retirement). In addition, many new initiatives and projects are launched that create positions to be filled by KBC staff. KBC is a dynamic group and aims to make maximum use of the expertise built up to implement its multi-channel strategy. It has made a clear choice to deploy its staff and resources to where they can make a difference for the client, and has seen that this approach is paying off, with client satisfaction increasing year after year.

The decision to transfer activities to a shared service centre will not affect KBC clients because it only concerns internal, primarily administrative and non-language-dependent back-end business processes. The increased efficiency achieved will ultimately benefit all stakeholders, including KBC's clients.

For more information, please contact:

Viviane Huybrecht, General Manager, Corporate Communication/KBC Group Spokesperson

KBC Group NV

Havenlaan 2, 1080 Brussels
Viviane Huybrecht
General Manager, Corporate
Communication/
Spokesperson
Tel. + 32 2 429 85 45

Press Office
Tel. + 32 2 429 65 01 Stef Leunens
Tel. + 32 2 429 29 15 Ilse De Muyer
Fax + 32 2 429 81 60
E-mail pressofficekbc@kbc.be

KBC press releases are available at www.kbc.com
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