



# Press Release

Outside trading hours - Regulated information\*

Brussels, Dublin –24 June 2019 (8 a.m. CEST)

## **KBC Bank Ireland closes sale of legacy corporate loan portfolio to Bank of Ireland**

Today, KBC Bank Ireland closed the transaction [announced](#) on April 12 to sell its legacy performing corporate loan portfolio of roughly 260 million euros to Bank of Ireland.

The transaction has a negligible impact on KBC Group's P&L and capital ratio. It also further solidifies KBC Bank Ireland's core business focus on retail and micro SME clients.

The corporate customers involved have been informed that their loan(s) would be transferred, and received confirmation that existing legal and regulatory protections continue to remain in place with Bank of Ireland.

**Johan Thijs, KBC Group CEO** welcomed today's successful closure of the transaction: *"The closure of this deal helps KBC Bank Ireland in realising its strategic ambition to become a digital frontrunner for Irish retail and micro SME clients. This continued focus has resulted in a gradual decrease of the bank's performing and non-performing corporate loan portfolio in Ireland over the past few years. The sale of the bank's legacy corporate loan portfolio to Bank of Ireland also results in further balance sheet optimisation allowing KBC Bank Ireland to reduce future earnings volatility and to fully focus on sustainably and profitably growing its core business."*

**Peter Roebben, CEO KBC Bank Ireland** said: *"As a core market of KBC Group, KBC Bank Ireland is committed to making banking as easy as possible for Irish people, building the digital bank of the future. We want to be a positive force for choice in the market and as the bank of you, we want to invest in the same things our customers do, delivering more flexibility, convenience and offering a real alternative in the Irish market. The closure of this transaction allows us to focus fully on this commitment to our retail and professional micro SME customers."*

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\* This news item contains information that is subject to the transparency regulations for listed companies.

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