



Press Release

Outside trading hours - Regulated information*

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KBC reaction to measures announced by Belgian Federal Government

The global coronavirus pandemic presents the economy with complex challenges.

Yesterday, the Belgian Federal Government, the National Bank of Belgium and Febelfin (the Belgian Banking Federation) have reached an agreement on the measures for banks in light of the Corona-crisis.

The Royal Decree governing the implementation will be published after the vote on Thursday. The implementation by the financial sector can then start as of the end of this week.

KBC Group is confident that, with strict and rigorous government action, the Belgian economy will be able to overcome the critical period.

The economic impact of the corona-pandemic on the Belgian economy is still uncertain. As a result it is not possible for KBC Group at this stage to make a detailed and correct assessment of potential provisioning or financial impact of the measures announced by the Belgian Federal Government yesterday.

The economic challenges ahead will undoubtedly have an impact on credit losses in the coming years. KBC Group is an international bancassurance group with a very solid solvency and liquidity position and significant buffers to absorb credit losses.

The measures taken by the Belgian federal authorities are part of a series of measures taken in countries all over Europe, and are also supported by the response of the European Central Bank in reaction to COVID-19, meant to protect the economy and the most vulnerable sectors.

KBC Group wants to contribute to protecting the economy and its customers as much as possible.

KBC Group closely monitors the situation day by day.

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

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