



# Press Release

Brussels, Ljubljana – 29 May 2020 (5.31 pm CEST)

## **KBC closed sale of NLB Vita to Sava Re**

Today, KBC Insurance and Nova Ljubljanska banka ('NLB') closed the transaction announced on [27 December 2019](#) to sell, in a joint process, their respective stakes in the Slovenian 50/50 life insurance joint venture NLB Vita to Sava Re, parent company of the Sava Insurance Group, one of the top three insurance groups in the Adria region.

The transaction has a negligible impact on KBC Group's P&L and capital ratio and fits in perfectly with the Group's strategy to focus on its core markets. KBC now has completely withdrawn from the Slovenian market, which is non-core to KBC. At the same time, NLB has fulfilled its last commitment towards the European Commission, in connection with the state aid proceedings.

### **For more information, please contact:**

- Kurt De Baenst, General Manager, Investor Relations, KBC Group  
Tel + 32 2 429 35 73 - E-mail: [IR4U@kbc.be](mailto:IR4U@kbc.be)
- Viviane Huybrecht, General Manager, Corporate Communication/Spokesperson, KBC Group  
Tel + 32 2 429 85 45 - E-mail: [pressofficekbc@kbc.be](mailto:pressofficekbc@kbc.be)

**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  
Tel. +32 2 429 32 88 Pieter Kussé

E-mail: [pressofficekbc@kbc.be](mailto:pressofficekbc@kbc.be)

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