



Press release

Outside trading hours – Regulated information*

Brussels, 16 March 2021 (8.00 a.m. CET, before trading hours)

Changes at the top of KBC Group

Subject to the approval of the Annual General Meeting of Shareholders on 6 May 2021, KBC Group will reshuffle its Executive Committee:

- **Rik Scheerlinck, KBC Group CFO**, who reached the statutory age limit in January 2021, will retire after a career of 37 years with KBC.
- **Luc Popelier, the current CEO of the International Markets Business Unit**, will succeed Rik Scheerlinck as CFO and Executive Director of KBC Group. Luc will also oversee Markets and KBC Securities.
- On the recommendation of the KBC Group Nomination Committee, the Board of Directors has appointed **Peter Andronov, the current CEO of UBB and Country CEO for Bulgaria**, to the Executive Committee and successor to Luc Popelier as CEO of the International Markets Business Unit. Peter will also oversee KBC Asset Management.
- **The active career at KBC of Daniel Falque, the current CEO of the Belgium Business Unit, will end on 6 May 2021.** Daniel has now decided to pursue other interests in the future after having spent 12 years at KBC as CEO of CBC Banque (2009-2012) and CEO of the KBC Belgium Business Unit and member of the Executive Committee of KBC Group (2012-present).
- On the recommendation of the KBC Group Nomination Committee, the Board of Directors has appointed **David Moucheron, the current CEO of K&H Bank & Insurance and Country CEO for Hungary**, to the KBC Group Executive Committee and successor to Daniel Falque as CEO of the Belgium Business Unit.
- The appointments of Luc Popelier, Peter Andronov and David Moucheron have all been approved by the European Central Bank and National Bank of Belgium.
- **David Moucheron** will be succeeded as CEO of K&H Bank & Insurance and Country CEO for Hungary by **Guy Libot, the current Senior General Manager of Group Finance at KBC Group**, subject to the approval of the Hungarian regulator.
- **Peter Andronov** will be succeeded as CEO of UBB and Country CEO for Bulgaria by **Peter Roebben, the current CEO of KBC Bank Ireland**, subject to the approval of the Bulgarian regulator.

- **Peter Roebben** will be succeeded as CEO of KBC Bank Ireland by **Ales Blazek, the current Head of Data and Strategy at ČSOB in the Czech Republic Business Unit of KBC Group**, subject to approval of the Irish regulator.

Koenraad Debackere, Chairman of the Board of Directors of KBC Group, commented as follows on the appointments and changes announced today: *‘On behalf of the Board of Directors, I would like to sincerely thank Rik Scheerlinck for his tireless commitment to our group in his different roles and at various entities in Belgium and abroad, as well as for all his efforts in building and nurturing the strong relationships with the investor and financial analyst community in more recent years.*

We are convinced that Luc Popelier, who was the group’s CFO between 2011 and 2017 and who has built up extensive international experience, will be a solid successor to Rik. We have no doubt that Peter Andronov and David Moucheron will likewise be major assets to the Executive Committee. We are convinced they are the right people to continue the successful development of our business in the International Markets Business Unit and Belgium Business Unit in these challenging times.

We can assure our customers, staff, shareholders and all other stakeholders that our company is in good hands. The Executive Committee has all the knowledge and talent it needs to confidently address the many changes the financial industry is going through and to deal astutely and correctly with the many challenges facing our group.

The Board of Directors also wishes to express its deep appreciation to Daniel Falque who, with unconditional dedication to the group, has successfully led the growth and digital transformation of our Belgian activities in recent years.’

Johan Thijs, KBC Group CEO added the following: *‘I have worked closely with Rik in the Executive Committee for several years now. My colleagues and I are extremely grateful to him for his years of dedication in his various roles, and for his support, unconditional commitment and important contribution to our group’s development. Rik is an excellent colleague, an authentic leader and a real team player, whose dedication is widely appreciated within the group. We wish Rik all the very best now that he will have more time for himself and his family after an active career of 37 years.*

I’m also delighted that Luc Popelier has agreed to take over from Rik as CFO. Having experienced Luc as a top CFO between 2011 and 2017, he is the right man to guarantee continuity for investors and financial analysts alike.’

Johan Thijs, CEO of KBC Group also explicitly thanked Daniel Falque: *‘We’re truly grateful to Daniel for his efforts in helping to keep the transformation process right on course and in implementing the pillars of KBC’s strategy in our Belgium Business Unit. Considerable progress has been made in all areas of transformation, especially digital transformation. I want to thank Daniel not only for the results he has achieved and his contribution to KBC, but also for the way he embraced and lived the KBC values and for his dedication to our customers and staff. I have worked with Daniel in the Executive Committee for several years and appreciate him as a friend. My colleagues and I wish him all the best in his future endeavours.’*

Regarding the nominations of Peter Andronov and David Moucheron, Johan Thijs had this to say: *‘I am also delighted to welcome Peter Andronov to our Executive Committee. Besides his many years of professional, academic and international experience, Peter has an in-depth economic and financial knowledge that will allow him to make a significant contribution to the continued development of our group in our core markets in Central Europe and Ireland. Over the past 13 years, he has guided our business in Bulgaria through very challenging times. He successfully managed the acquisition of UBB Bank and the subsequent merger with CIBank, and has prepared our Bulgarian entities for the digital transformation process. His qualities have also been recognised by the outside world, being not only a four-times winner of the Bulgarian Banker of the Year award, but also receiving a Manager of the Year award, winning the Burov Prize for Bank Management, being voted ‘Mr. Economy’ and being decorated as an Officer of the Order of the Crown of Belgium.*

We are also delighted with the appointment of David Moucheron. He is a seasoned business leader, with vast experience as a senior manager and CEO in the financial sector, both at KBC and in his earlier work at other financial institutions in Belgium and abroad. Over the years, David has consistently demonstrated he has the

right combination of experience, leadership skills and deep understanding of our business to lead our Belgium Business Unit into the next phase of our strategy. With his experience and deep knowledge of the local market, he will quickly win the trust of KBC's customers, staff, and other stakeholders alike. He will continue to build on our efforts to strengthen KBC and enhance our position as the reference and one of Belgium's and Europe's digital frontrunners.'

Johan Thijs also congratulated Guy Libot, Peter Roebben and Ales Blazek on their appointments as respective CEOs of KBC Group's Hungarian, Bulgarian and Irish activities: *'With Guy, Peter and Ales we have chosen CEOs with far-reaching and extensive international experience in the financial sector. Moreover, as customer experience, innovation and digital transformation have become increasingly important, Peter's experience at KBC Bank Ireland – the Irish digital frontrunner – and Ales' experience as Head of Data and Strategy at ČSOB, will prove invaluable in their new roles as CEO in Bulgaria and Ireland in taking the digital transformation of our operations in those countries to the next level. Guy has worked in different parts of the world and throughout our group and is now returning to Hungary. I truly believe that their wide-ranging experience in complex, international and transformative business models and in-depth knowledge of the group, the sector and new technologies will be critical in supporting KBC's strategy, which will be to the benefit of all our stakeholders.'*

Looking back on his collaboration with KBC, Daniel Falque had this to say: *'After having spent many years in the international world of finance, I have had the privilege of working for 12 years for one of the finest European financial groups in my home country of Belgium. Today, KBC is a group with a proven bank-insurance business model, a crystal-clear (data-driven digital) strategy, solid financial fundamentals that are second to none and a unique corporate culture of its own. During all these years, I truly appreciated working with excellent colleagues at all levels, driven by strong ethical standards, state of the art technical skills and a remarkably high degree of commitment and professionalism. All this has helped us achieve the ambitious targets we set ourselves, year after year, and to re-position KBC at the very top of our industry, not only in Belgium but also in Europe.*

Last year, our group launched a new strategy for the years ahead, one that will deeply transform our industry going forward and benefit our customers and all other stakeholders. A new era is dawning. It is why KBC and I agreed that – after having spent 12 years in management positions at KBC – it is now time for me to take up new and different challenges elsewhere and to make room for the next generation. My successor David Moucheron is without doubt the right man for the job, having all the skills, experience and knowledge of the Belgian market that are required to take KBC Belgium to the next level.

I would like to take the opportunity to thank the Board of Directors and my colleagues on the Executive Committee for their confidence and support during these incredible years. In closing, I would also like to express my deep gratitude to the many talented and dedicated colleagues I have had the privilege to work with over the past 12 years, and to sincerely wish them and KBC all the very best for the years to come. As a loyal client, I now look forward to experiencing the results of the strategy we have designed together!'

For more information, please contact:

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Editor's note: curriculum vitae

Luc Popelier (born in 1964) has a Master's Degree in Applied Economics from UFSIA in Antwerp. After holding various positions in corporate banking at Kredietbank (now KBC) where he started his career in 1988, he moved to London where he worked for Warburg Dillon Read (now UBS) between 1995 and 1999. At the end of 1999, he returned to join KBC Securities before becoming General Manager of KBC's Strategy & Expansion Division in 2002. Besides providing strategic support to the Executive Committee, he was responsible in that role for KBC's mergers and acquisitions in Central and Eastern Europe, among other regions. He was appointed General Manager of Trade Finance at KBC Bank in 2008 and then a director and member of the Executive Committee of KBC Asset Management on 1 March 2009. On 1 September 2009, he was appointed CEO of Market Activities (responsible for KBC Securities, KBC Financial Products, KBC Private Equity and KBC's dealing rooms) in the Merchant Banking Business Unit and became a member of the KBC Group Executive Committee. Between 2011 and 2017, he was CFO of KBC Group. In 2017, he became CEO of the International Markets Business Unit of KBC Group, responsible for banking and insurance activities in Hungary, Slovakia, Bulgaria and Ireland and for KBC's global asset management and investment banking activities. He is married, with four children.

David Moucheron (born in 1973) graduated with a Master's Degree in Law from the Université Catholique de Louvain in Louvain-La-Neuve, Belgium in 1996, and gained a Master's Degree in Tax Law from the Fiscale Hogeschool/EHSAL in Brussels in 1998 and a LL.M. from Columbia Law School in New York in 2000. He began his career as an attorney at the bar in Brussels with de Bandt, van Hecke & Lagae (now Linklaters) and from 2000 to 2005 worked as a Management Consultant for McKinsey&Company in Brussels. In 2006, he became Sales Director and member of the management team of Fortis Retail Banking and was later appointed Secretary General of the Group Executive Committee and Chief of Staff of Fortis Group (now BNP Paribas Fortis). He was CEO of bpost bank – a joint venture of De Post and BNP Paribas Fortis established in 1995 – from 2009 to 2015. He joined KBC Group and was appointed CEO of CBC Banque in Belgium on 1 December 2015. In May 2017 he was appointed CEO of K&H Bank & Insurance and Country CEO for Hungary. In 2020, he was elected Chairman of the Supervisory Board of the Hungarian Banking Association. He is married, with four children.

Peter Andronov (born in 1969) has a Master's Degree in Finance and Banking from the University of National and World Economy in Sofia (UNWE). In the first part of his career (1997-2007), he worked mostly in the Banking Supervision Department of the Bulgarian National Bank (BNB), where he was promoted to the position of Chief Director, working in that role from January 2002 until May 2007. From 2003 until May 2007, he was a member of the Management Board of the Reserve Guarantee Fund. He was involved in drawing up the legislative framework on bank supervision currently in force in Bulgaria, including the Credit Institutions Act, the Supplementary Supervision of Financial Conglomerates Act, the BNB's supervisory regulations and instructions, etc. He was also a member of the BNB's Investment Committee.

Between 2005 and 2007, Peter was an observer and member of the European Banking Committee (EBC) and the Committee of European Banking Supervisors (CEBS) at the European Commission. At the same time, he was an observer and member of the Banking Supervision Committee (BSC) at the European Central Bank. Since 2008, Peter has also been a member of the Management Board of the Association of Banks in Bulgaria and its representative on the Banking Supervision Committee at the European Banking Federation. In 2015, he was appointed Chairman of the Association and reelected to that position in March 2018.

Since 1995, he has lectured on the 'Introduction to Finance and Banking Regulation' at the UNWE, at the Higher School of Insurance and Finance and at the New Bulgarian University/International Banking Institute. In July 2007, he decided to redirect his career path and joined CIBank as CFRO and Management Board member. In March 2008, after KBC acquired CIBank, he became its CEO. In March 2011, Peter was also appointed to the post of Country CEO for Bulgaria, taking charge of all activities in the country. After the acquisition of UBB by KBC in June 2017, he became Chairman of the Management Board and CEO of the United Bulgarian Bank group. He is Chairman of KBC's Country Team for Bulgaria, KBC's Country Manager for Bulgaria, Chairman of the Management Board of UBB, and CEO of UBB. He is married, with two children.

Peter Roebben (born in 1966) graduated from the University of Leuven (Belgium) in 1989 with a Master's Degree in Law and went on to gain an MBA from Vlerick Business School (Belgium) in 1990. He started his career in 1991 with Kredietbank (now KBC) working as an account officer in Corporate Banking in London. From 1994 until 1998, he was Director of the Iberia Representative Office in Madrid. After a year in Brussels at the Group's Multinationals Division, he became General Manager of Corporate Banking in the Paris Branch in 1999. From 2005 until 2010, he was Executive Director of Corporate Banking at ČSOB Bank in the Czech Republic. Between 2010 and 2017, he served as Senior Managing Director and sat on the Executive Committee of K&H Bank & Insurance in Hungary, with responsibility for Credit Management and Human Resources, and later for the Business Banking Division, comprising Corporate & SME Banking, Financial Markets, Leasing and Factoring. During his tenure, he also supervised the Corporate Change & Organisation activities focusing on enterprise business architecture, operational excellence and leadership development. In 2017, he was appointed Senior General Manager for Group Credit Risk at KBC's Head Office in Brussels. Since 2019, he has been the CEO of KBC Bank Ireland. Peter is married, with two children.

Guy Libot (born in 1963) graduated from UFSIA (Belgium) in 1985 with a Master's Degree in Applied Economics. In 1988, he gained a Master's Degree in Commercial Engineering again from UFSIA. He started his career at KBC (Kredietbank) in September 1987 and became head of the representative office in Los Angeles (USA) in 1990. He then headed up the network desk in Rotterdam (Netherlands) in 1992 before becoming branch manager of KBC Bank in Singapore in 1995. In June 2000, he was appointed CEO of KBC Bank Netherlands, before becoming Deputy CEO of KBC's Polish subsidiary, Kredyt Bank from 2003 until 2006 and Deputy CEO of K&H Bank in Hungary from June 2006 until September 2010. He then took up the post of General Manager of the Central Europe Banking Directorate at KBC's Head Office in Brussels and was promoted to Senior General Manager in May 2011. From December 2013 until September 2017, he was Chief Audit Executive at KBC Group. In 2017, he moved on to become Senior General Manager of Shared Services & Operations at KBC Group. Since June 2019, he has been responsible for the Group Finance department. He is married, with two children.

Ales Blazek (born in 1972). After graduating with a Master's Degree in Law at the Charles University Law School in Prague in 1997, Ales started his professional career as an associate at the Prague Office of White & Case, working primarily in the areas of M&A, Banking & Finance and Restructuring. From 2000 until 2003, he worked as Chief Legal Counsel for Citibank Czech Republic covering the corporate and consumer banking businesses there. In 2002, he became General Counsel for Citigroup CEE Region covering corporate and investment banking businesses in Central and Eastern Europe. In 2003, he was appointed Deputy General Counsel for Citigroup EMEA, Corporate and Investment Banking in London, covering corporate and investment banking businesses in Europe, the Middle East and Africa. In 2007, he joined GE Capital Global Banking in London to become a member of the senior executive team in the capacity as General Counsel for GE Capital consumer businesses in Europe. In 2011, he was promoted and became General Counsel for GE Capital International, London, with responsibility for legal services in all GE Capital businesses in Europe, the Middle East and Asia, and becoming a member of the senior executive team. He joined ČSOB in Prague in the Czech Republic Business Unit of KBC Group in 2014 as Head of the Legal Department, responsible for legal and regulatory services and corporate governance. Since April 2019, he has been Head of Data and Strategy at ČSOB. In this capacity he has been responsible for preparing and reviewing strategy for the ČSOB Group and for managing its data infrastructure, data analytics unit and the unit responsible for KYC, AML and fraud prevention in digital channels. He is married, with five children.

CVs and photographs of the members of the KBC Group Executive Committee can be found in the Corporate Governance section of www.kbc.com. If you would like a photograph, please e-mail the KBC Group Press Office at pressofficekbc@kbc.be.

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

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