



Press Release

Outside trading hours – Regulated information*

Brussels, 24 May 2022 (8.00 a.m. CEST, before stock exchange hours)

KBC Bank Ireland takes note of CCPC decision to approve the sale of substantially all of its performing loan assets and liabilities to Bank of Ireland Group

No immediate actions for customers.

On the 16th April 2021, KBC Group announced that KBC Bank Ireland had entered into a Memorandum of Understanding (MoU) with Bank of Ireland Group. On 22 October 2021 KBC Bank Ireland entered into a legally binding agreement with Bank of Ireland whereby it would acquire substantially all of KBC Bank Ireland's performing loan assets and deposits. In addition, a small portfolio of non-performing mortgages (NPEs) will also be acquired as part of the transaction.

Yesterday, 23 May 2022 the transaction received approval from the Irish Competition and Consumer Protection Commission (CCPC). The CCPC [statement](#) is publicly available on their website.

KBC Customers do not need to take any immediate action as a result of this announcement as the agreement remains subject to ministerial approval.

For more information, please contact:

KBC Group :

Viviane Huybrecht, General Manager, Corporate Communication/Spokesperson, KBC Group
Tel +32 2 429 85 45 - E-mail: viviane.huybrecht@kbc.be, pressofficekbc@kbc.be
Website : www.kbc.com

Kurt De Baenst, General Manager, Investor Relations, KBC Group
Tel +32 2 429 35 73 - E-mail: IR4U@kbc.be

Bank of Ireland :

Damien Garvey, Head of Group External Communications and Public Affairs, Group Corporate Affairs, Bank of Ireland
Tel + 353 (0) 86 8314435 – E-mail: Damien.garvey@boi.com

Darach O’Leary, Head of Group Investor Relations, Bank of Ireland
Tel +353 (0) 87 948 0650 – E-mail Darach.oleary@boi.com

KBC Bank Ireland

Edelman - Joe Carmody, CEO – Tel + 353 86 805 87 64 joe.carmody@edelman.com

** This announcement contains inside information.*

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

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
Tel. + 32 2 429 85 44 Sofie Spiessens
pressofficekbc@kbc.be

KBC press releases are available at
www.kbc.com or can be obtained by
sending an e-mail to pressofficekbc@kbc.be

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