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THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014.

**KBC Group NV Announces Maximum Acceptance Amount of its Cash Tender Offer for its €1,000,000,000 Undated Deeply Subordinated Additional Tier 1 Fixed Rate Resettable Callable Securities**

10 September 2024. Further to the announcement made by KBC Group NV (the “Offeror”) on 10 September 2024 (the “Launch Announcement”) whereby the Offeror announced an invitation to holders of its outstanding €1,000,000,000 Undated Deeply Subordinated Additional Tier 1 Fixed Rate Resettable Callable Securities (ISIN: BE0002592708) (the “Securities”) to tender such Securities for purchase by the Offeror for cash (such invitation, the “Offer”), the Offeror announces today the Maximum Acceptance Amount (as defined below).

The Offer is being made on the terms and remains subject to the satisfaction (or waiver) of the New Issue Condition and the other conditions described in the tender offer memorandum dated 10 September 2024 (the “Tender Offer Memorandum”) prepared by the Offeror in connection with the Offer, and remains subject to the offer restrictions set out below, as more fully described in the Tender Offer Memorandum. For detailed terms of the Offer, please refer to the Tender Offer Memorandum, copies of which are (subject to distribution restrictions) available from the Tender Agent as set out below. Capitalised terms used but not otherwise defined in this announcement shall have the meanings given to them in the Tender Offer Memorandum.

**Maximum Acceptance Amount**

The maximum principal amount of Securities which the Offeror proposes to accept for purchase pursuant to the Offer is €750,000,000 (such amount, the “Maximum Acceptance Amount”), although the Offeror reserves the right, in its sole discretion, to accept significantly less than (or none of) the Maximum Acceptance Amount for purchase pursuant to the Offer (the final aggregate principal amount of Securities accepted for purchase pursuant to the Offer, being the “Final Acceptance Amount”). The Final Acceptance Amount will not exceed the Maximum Acceptance Amount.

If the Offeror decides to accept for purchase valid tenders of Securities pursuant to the Offer and the aggregate principal amount of Securities validly tendered pursuant to the Offer is greater than the Final Acceptance Amount, the Offeror intends to accept such Securities for purchase on a *pro rata* basis such that the aggregate principal amount of Securities accepted for purchase pursuant to the Offer is no greater than the Final Acceptance Amount, as further described in the Tender Offer Memorandum.

**Indicative timetable for the Offer**

The remaining steps of the anticipated transaction timetable are summarised below:

**Events**

**Times and Dates**

(All times are CEST)

***Expiration Deadline***

Final deadline for receipt of valid Tender Instructions by the Tender Agent in order for Holders to be able to participate in the Offer.

5.00 p.m. on 17 September 2024

***Announcement of Results***

Announcement by the Offeror of whether it will accept (subject to the satisfaction or waiver of the New Issue Condition on or prior to the Settlement Date) valid tenders of Securities for purchase pursuant to the Offer and, if so accepted, (i) the Final Acceptance Amount and details of any *pro rata* scaling, (ii) the Settlement Date and (iii) the

As soon as reasonably practicable on the Business Day after the Expiration Deadline (expected to be 18 September 2024)

## Events

aggregate principal amount of Securities that will remain outstanding after the Settlement Date.

### **Settlement Date**

Subject to the satisfaction, or waiver, of the New Issue Condition, expected Settlement Date for the Offer.

## Times and Dates

(All times are CEST)

Expected to be on or about 19 September 2024 or, if later, the Business Day following the settlement of the issue of the New Securities

*The Offeror may, in its sole discretion, extend, re-open, amend, waive any condition of and/or terminate the Offer at any time (subject to applicable law and as provided in the Tender Offer Memorandum) and the above times and dates are subject to the right of the Offeror to so extend, re-open, amend and/or terminate the Offer.*

*Holder are advised to check with any bank, securities broker or other intermediary through which they hold Securities when such intermediary would need to receive instructions from a Holder in order for that Holder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Offer before the deadlines specified above. **The deadlines set by any such intermediary and each Clearing System for the submission of Tender Instructions will be earlier than the relevant deadlines set out above and in the Tender Offer Memorandum.***

*Unless stated otherwise, announcements in connection with the Offer will be made by or on behalf of the Offeror by (i) publication on the website of the Offeror; (ii) publication on the website of Euronext Brussels ([www.euronext.com](http://www.euronext.com)); (iii) publication through the electronic communication system of Bloomberg and (iv) the delivery of notices to the Clearing Systems for communication to Direct Participants and through the NBB-SSS for communication to participants and sub-participants in the NBB-SSS. Such announcements may also be made on the relevant Informa IGM Screen Insider service. Copies of all such announcements, press releases and notices can also be obtained upon request from the Tender Agent, the contact details for which are below. Significant delays may be experienced where notices are delivered to the Clearing Systems and Holders are urged to contact the Tender Agent for the relevant announcements during the course of the Offer. In addition, Holders may contact the Global Coordinator and Lead Dealer Manager and the additional Dealer Manager for information using the contact details below.*

**Holder are advised to read carefully the Tender Offer Memorandum for full details of and information on the procedures for participating in the Offer.**

J.P. Morgan SE is acting as Global Coordinator and Lead Dealer Manager for the Offer, BofA Securities Europe SA is acting as an additional Dealer Manager for the Offer and Kroll Issuer Services Limited is acting as Tender Agent.

Questions and requests for assistance in connection with the Offer may be directed to the Global Coordinator and Lead Dealer Manager and the additional Dealer Manager:

**J.P. Morgan SE** (Attention: EMEA Liability Management Group; Email: [liability\\_management\\_EMEA@jpmorgan.com](mailto:liability_management_EMEA@jpmorgan.com)).

**BofA Securities Europe SA** (Attention: Liability Management Group; Telephone: +33 1 877 01057; Email: [DG.LM-EMEA@bofa.com](mailto:DG.LM-EMEA@bofa.com)).

Questions and requests for assistance in connection with the procedures for participating in the Offer, including the delivery of Tender Instructions, may be directed to the Tender Agent:

**Kroll Issuer Services Limited** (Telephone: +44 20 7704 0880; Attention: Jacek Kusion; Email: [kbc@is.kroll.com](mailto:kbc@is.kroll.com); Tender Offer Website: <https://deals.is.kroll.com/kbc>).

This announcement is released by the Offeror and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (“**MAR**”), encompassing information relating to the Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Xiya Ye, compliance officer at the Offeror.

**DISCLAIMER** This announcement must be read in conjunction with the Launch Announcement and the Tender Offer Memorandum. This announcement, the Launch Announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Holder is in any doubt as to the contents of this announcement, the Launch Announcement and/or the Tender Offer Memorandum or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Securities are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender such Securities pursuant to the Offer. The Global Coordinator and Lead Dealer Manager and the additional Dealer Manager are acting exclusively for the Offeror and no one else in connection with the arrangements described in this announcement, the Launch Announcement and the Tender Offer Memorandum and will not be responsible to any Holder for providing the protections which would be afforded to customers of the Global Coordinator and Lead Dealer Manager or the additional Dealer Manager or for advising any other person in connection with the Offer. None of the Offeror, the Global Coordinator and Lead Dealer Manager, the additional Dealer Manager or the Tender Agent or any director, officer, employee, agent or affiliate of any such person has made or will make any assessment of the merits and risks of the Offer or of the impact of the Offer on the interests of the Holders either as a class or as individuals, and none of them makes any recommendation as to whether Holders should tender Securities pursuant to the Offer. None of the Offeror, the Global Coordinator and Lead Dealer Manager, the additional Dealer Manager or the Tender Agent (or any of their respective directors, officers, employees, agents or affiliates) is providing Holders with any legal, business, tax or other advice in this announcement, the Launch Announcement and/or the Tender Offer Memorandum. Holders should consult with their own advisers as needed to assist them in making an investment decision and to advise them whether they are legally permitted to tender Securities for cash.

#### **Offer and Distribution Restrictions**

Neither this announcement, the Launch Announcement nor the Tender Offer Memorandum constitutes an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this announcement, the Launch Announcement, the Tender Offer Memorandum and/or any other materials relating to the Offer in certain jurisdictions may be restricted by law. Persons into whose possession this announcement, the Launch Announcement, the Tender Offer Memorandum and/or any other materials relating to the Offer come(s) are required by each of the Offeror, the Global Coordinator and Lead Dealer Manager, the additional Dealer Manager and the Tender Agent to inform themselves about, and to observe, any such restrictions.

Neither this announcement, the Launch Announcement, the Tender Offer Memorandum nor the electronic transmission thereof constitutes an offer to buy or a solicitation of an offer to sell Securities (and tenders of Securities in the Offer will not be accepted from Holders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and the Global Coordinator and Lead Dealer Manager, the additional Dealer Manager or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by the Global Coordinator and Lead Dealer Manager, the additional Dealer Manager or such affiliate, as the case may be, on behalf of the Offeror in such jurisdiction.

No action has been or will be taken in any jurisdiction in relation to the New Securities that would permit a public offering of securities whereby such public offering would lead to a requirement to publish a prospectus or a similar requirement and the minimum denomination of the New Securities will be €200,000.

**United States:** The Offer is not being made, and will not be made, directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a “U.S. Person”)). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. The Securities may not be tendered in the Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States or by any U.S. Person. Accordingly, copies of this announcement, the Launch Announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any persons located or resident in the United States or to any U.S. Person, and the Securities cannot be tendered in the Offer by any such use, means, instrumentality or facility from or within or by persons located or resident in the United States or by any U.S. Person. Any purported

tender of Securities in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Securities made by a person located in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Neither this announcement, the Launch Announcement nor the Tender Offer Memorandum is an offer of securities for sale in the United States or to U.S. Persons. Securities may not be offered, sold or delivered in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act. The New Securities have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. Persons.

Each Holder participating in the Offer will represent that it is not a U.S. Person and it is not located in the United States and it is not participating in the Offer from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Offer from the United States and who is not a U.S. Person. For the purposes of this and the above two paragraphs, “**United States**” means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

**United Kingdom:** The communication of this announcement, the Launch Announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, this announcement, the Launch Announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to (1) persons outside the United Kingdom, (2) those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “**Financial Promotion Order**”)), (3) persons who are within Article 43 of the Financial Promotion Order or (4) any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order (together being referred to as “**relevant persons**”). Any person in the United Kingdom who is not a relevant person should not act or rely on this announcement, the Launch Announcement or the Tender Offer Memorandum.

**Italy:** None of the Offer, this announcement, the Launch Announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer have been or will be submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa* (“**CONSOB**”) pursuant to Italian laws and regulations. The Offer is being carried out in the Republic of Italy (“**Italy**”) as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the “**Financial Services Act**”) and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended.

Any holder or beneficial owner of the Securities that is resident and/or located in Italy may tender its Securities for purchase pursuant to the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB, the Bank of Italy or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties *vis-à-vis* its clients in connection with the Securities, the Offer and the Tender Offer Memorandum.

**France:** The Offer is not being made, directly or indirectly, to the public in the Republic of France (“**France**”). This announcement, the Launch Announcement, the Tender Offer Memorandum and any other document or material relating to the Offer have only been and shall only be distributed in France to qualified investors as defined in Article 2(e) of Regulation (EU) 2017/1129, as amended. None of this announcement, the Launch Announcement, the Tender Offer Memorandum or any other such document or material has been or will be submitted for clearance to, or approved by, the *Autorité des Marchés Financiers*.

**Belgium:** The Offer is not being made, and will not be made or advertised, directly or indirectly, to any individual in Belgium qualifying as a consumer within the meaning of Article I.1 of the Belgian Code of Economic Law dated 28 February 2013, as amended from time to time (a “**Belgian Consumer**”) and this announcement, the Launch Announcement, the Tender Offer Memorandum and any other documents or

materials relating to the Offer have not been and shall not be distributed, directly or indirectly, in Belgium to Belgian Consumers.