

## Joint press release

### **KBC Securities and Van Lanschot Kempenn Investment Banking announce joint venture in equities**

*Combination will be a leading equities broker in the Benelux and pan-European specialist in real estate and life sciences*

**Amsterdam/Brussels, 6 January 2026 (06.45 p.m. CET)**

- Attractive value proposition for clients based on expanded stock coverage, enhanced liquidity and increased placing power in core markets and sectors
- Joint venture to operate under its own license and equal ownership of KBC Securities and Van Lanschot Kempenn
- Joint venture expected to start operations in Q4 2026, pending regulatory approval

KBC Securities and Van Lanschot Kempenn Investment Banking announce their intention to combine their specialist equities activities into a 50/50 joint venture. The new entity will be a leading Benelux broker also specialising in pan-European real estate and life sciences. With this strong platform, clients will benefit from an expansion of stocks under research coverage and enhanced liquidity. The joint venture will support the investment banking activities of both KBC Securities and Van Lanschot Kempenn Investment Banking, to deliver value to both corporate as well as institutional clients.

#### **Joint venture highlights**

KBC Securities and Van Lanschot Kempenn Investment Banking will transfer their equities businesses to the joint venture combining all current activities related to equity research, sales, sales-trading, and trading and Equity Capital Markets (ECM) execution. Furthermore, the joint venture will be the exclusive distribution channel for all ECM business for the respective clients of Van Lanschot Kempenn Investment Banking and KBC Securities. Both parties will continue to be engaged in client coverage in respect of ECM transactions and will independently offer corporate finance services, including M&A advice.

#### **Offering clients expanded coverage and liquidity**

For investors, the joint venture will provide access to an extensive research coverage of about 230 stocks, with a strong focus on the Benelux region as well as European real estate and life sciences companies.

For corporate clients, combining Van Lanschot Kempenn's pan-European, US and domestic investor base with KBC Securities' Western-European and large domestic investor base is expected to substantially increase liquidity, placing power and investor coverage. The joint venture will deliver a broader client offering, combining expertise in corporate services such as liquidity providing and share buybacks with an extended geographic reach.

The combination of complementary activities will establish a scalable platform with the potential to expand in the future.

**Johan Thijs, CEO of KBC Group, said:** “This joint venture marks a pivotal step in the growth strategies of both Van Lanschot Kempen and KBC. By combining our local expertise with Van Lanschot Kempen’s complementary strengths, we are creating an international platform that gives access to European and US stock markets for Belgian corporate and institutional clients. This partnership reflects our commitment to long-term client success and innovation.”

**Maarten Edixhoven, Chair of the Management Board of Van Lanschot Kempen, said:** “This is a perfect match considering the focus on client excellence we share, aligned values and complementary services. The joint venture will allow us to first of all serve our respective clients better, at scale. In addition, it will bolster the ongoing success of our corporate finance activities, a key part of our unique wealth management offering. We strongly believe in the value of long-term partnerships as a key element of scalable growth, and this is an excellent example.”

**Geert Cleuren, CEO of KBC Securities, said:** “This partnership is entirely designed around client value. We will expand our reach and offer a full range of investment banking services, from equity research over trading to syndication. Together, we will create a Benelux powerhouse and become the reference for corporate and institutional clients.”

**Dirk Saltzherr, Co-Head of Van Lanschot Kempen Investment Banking, said:** “We are delighted to work with KBC Securities to create a strong and future-proof equities platform that will enable our distinctive and specialist equities business to flourish. As equal partners we are committed to deliver even more value to our clients with a wider scope and reach. Moreover, we look forward to unlocking further growth potential to the benefit of our clients and other stakeholders.”

### **Financial details and closing conditions**

The joint venture will lead to increased profitability of the activities in scope. The transaction is expected to have an impact of approximately a quarter of a percentage point on Van Lanschot Kempen’s capital ratio. The transaction will have no material impact on the CET1 ratio of KBC Group.

The transaction is subject to customary closing conditions and is expected to close in Q4 2026. Until the closing, services to clients of KBC Securities and Van Lanschot Kempen will remain unchanged.

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**About Van Lanschot Kempen**

Van Lanschot Kempen is an independent, specialist wealth manager active in private banking, investment management and investment banking, with the aim of preserving and creating wealth, in a sustainable way, for both its clients and the society of which it is part. Through our long-term focus, we create positive financial and non-financial value. Listed at Euronext Amsterdam, Van Lanschot Kempen is the Netherlands' oldest independent financial services company, with a history dating back to 1737.

For more information, please visit [vanlanschotkempen.com](http://vanlanschotkempen.com)

**Important legal information**

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Elements of this press release contain information about Van Lanschot Kempen NV within the meaning of Article 7(1) to (4) of EU Regulation No. 596/2014.

**About KBC Securities**

KBC Securities is Belgium's leading investment bank and part of the KBC Group. It provides financial services to a wide range of professional clients, including corporate and institutional clients, each with specific needs. KBC Securities offers solutions in corporate finance, equity and debt capital markets, mergers and acquisitions, private fundraising, and financial structuring. Institutional investors value its in-depth research and access to equity and bond transactions in the Benelux and beyond. It also provides investment services with access to a broad range of venture capital and private equity funds. With strong local roots and international expertise, KBC Securities supports companies across diverse sectors, including technology, life sciences, and real assets. More information is available at [www.kbcsecurities.com](http://www.kbcsecurities.com).