

Press release – Outside trading hours – Regulated information*

Brussels, 19 March 2012

KBC Group increases strength and efficiency of Board of Directors.

In 2011, KBC gave serious thought as to how it wanted group corporate governance to develop going forward. The aim was to increase the strength and efficiency of the management bodies with a view to preparing the group even better for the future and to increasing the number of people with international experience and the number of women on the Board.

The Board of Directors of KBC Group decided during its meeting today to implement a series of changes and to submit them for approval to the General Meeting to be held on 3 May 2012.

KBC's Board of Directors currently comprises 25 members. However, the Board lacks non-executive directors who have a solid background in KBC's Central European home markets, and the number of female Board members is far from the targeted quota.

On the proposal of the Nomination Committee, the Board has decided to reduce its membership from 25 to 22 persons at the General Meeting of 3 May 2012, and intends to reduce the number further in the years ahead. Messrs **Paul Borghgraef**, **Philippe Naert**, **Charles Van Wymeersch** and **Hendrik Soete** were prepared to step down voluntarily – and in the exclusive interests of the group – as directors a year before their current terms of office come to an end.

In addition, the Board has nominated **Mrs Vladimira Papirnik** as a new independent director. Vladimira Papirnik is a respected lawyer who has headed the Prague office of international law firm, Squire Sanders, for more than 15 years.

Thomas Leysen, Chairman of the Board of Directors, commented as follows: *'I wish to thank the four outgoing directors for the important contribution they have made to the operation of the Board over the past few years. I am extremely grateful to them for their willingness to step down early, and in so doing facilitating the streamlining of the Board. I am very happy that we are able to nominate Vladimira Papirnik to the General Meeting as a member of the Board. Besides her professional experience, she has extensive knowledge of our main Central European home markets. Moreover, this is the first step towards increasing the number of women on our Board of Directors, something we intend to continue doing gradually but resolutely in the coming years'.*

Encl.: curriculum vitae, including photo, of Vladimira Papirnik.

The detailed composition of the Board of Directors is available at www.kbc.com and in the KBC Group Annual Report (also available at www.kbc.com).

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