



Press Release

Outside trading hours - Regulated information*

Brussels, 8 September 2017 (5.45 p.m. CEST)

KBC Asset Management sells Polish entity to PKO Bank Polski Group

KBC Asset Management, which is present in Poland through its 100% subsidiary KBC TFI, today reached an agreement with PKO Bank Polski (PKO BP), the largest bank in Poland, for PKO BP to acquire 100% of the shares in KBC TFI through PKO BP's fully owned subsidiary.

This deal is fully in line with the strategy of the KBC group, which focuses on retail clients, small and medium sized enterprises and midcaps in its core markets of Belgium, the Czech Republic, Slovakia, Hungary, Bulgaria and Ireland. The deal will have a negligible impact on KBC's results.

Closure of the deal is subject to the approval of the President of the Polish Competition Authority and the statement of no objections from the Polish Financial Supervision Commission. The parties involved in the transaction expect the deal to be finalised in the first quarter of 2018.

In the meantime, KBC TFI will continue to honour its commitments to the market and to provide professional service of the highest quality level to its clients.

Johan Thijs, KBC Group CEO, commented as follows on the deal: *"We welcome today's agreement with PKO Bank Polski. The deal fits in perfectly with our strategy. We are convinced that, with the support of its new shareholder, KBC TFI will be able to successfully continue developing its Polish activities, and that will also benefit KBC TFI's clients."*

Luc Popelier, Chairman of KBC Asset Management added: *"This agreement will result in a win-win situation for both KBC TFI and PKO Bank Polski. KBC TFI has been a longstanding contributor to the performance of KBC Asset Management and we are pleased to say that, in PKO Bank Polski, we have found a group that will ensure continuity for KBC TFI's clients."*

Note for the editor:

About KBC TFI (www.kbctfi.pl)

KBC TFI is a member of the KBC group. It was established in 2002, targeting private and professional clients with a broad range of investment products through a diverse distribution network of primarily leading Polish banks, but also insurers, brokers and financial intermediaries. KBC TFI manages local funds and private mandates, but also distributes foreign funds denominated in PLN.

In 2016, the company's 50 FTEs were managing assets worth over 4.4 billion PLN. It was voted Best Asset Manager 2015 by Analizy Online, and also obtained two "Best Fund Awards" in 2015 and 2016.

About KBC (www.kbc.com)

KBC is an integrated multi-channel bank-insurance group, catering mainly for retail, SME and local midcap clients. It concentrates on its core markets of Belgium, Bulgaria, the Czech Republic, Hungary, Ireland and Slovakia. Elsewhere around the globe, the group has established a presence in selected countries and regions. KBC's headquarters are located in Brussels (Belgium). The group employs more than 40 000 people and is listed on Euronext Brussels (ticker symbol 'KBC').

About KBC Asset management (www.kbcam.kbc.be)

As fund manager, KBC Asset Management NV has its registered office in Brussels.

Through subsidiaries operating in Luxembourg (KBC Asset Management SA) and Ireland (KBC Fund Management Ltd.) as specialised asset management competence centres, KBC Asset Management NV has an important presence in major European financial markets. The company also runs the KBC Asset Management NV Ireland Branch in Dublin, Ireland.

KBC Asset Management NV developed its second core market in Central Europe through asset management companies in Poland (KBC Towarzystwo Funduszy Inwestycyjnych), the Czech Republic (ČSOB Asset Management, a.s., investiční společnost) and Hungary (K&H Alapkezelő Zrt.). It also has a branch office in Slovakia (KBC Asset Management NV pobočka zahraničnej správcovskej spoločnosti).

All these entities are active in their local markets and provide research and management services for local investment products. They support the strategic development of the KBC group in Central European markets.

About PKO BP (www.pkobp.pl)

PKO Bank Polski is the indisputable leader in the Polish banking sector and the main supplier of financial services for all client segments. For years, it has been continuously increasing its value for shareholders by generating solid and stable profits and consolidating market share in key business categories. The bank's strategy is focused on its clients' needs and developing its business model in response to the digitisation of social and economic life. The bank invests in innovative products and organisational solutions and establishes new market standards. Efficient implementation of its growth strategy made PKO BP the highest positioned domestic financial company in the Forbes Global 2000 ranking, including the largest listed companies in the world. In 2016, The Banker magazine - which belongs to the Financial Times Group - awarded PKO Bank Polski the "Bank of the Year in Poland" prize for the third time.

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

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