



Press release

Brussels, 7 July 2017

KBC recognised for world's best transformation of a financial institution

KBC wins 2017 Euromoney Global Awards for Excellence for World's Best Bank Transformation, Best Bank Transformation in Western Europe and Best Bank in Belgium

At its Global Awards for Excellence ceremony in London yesterday, Euromoney – one of the UK's leading professional magazines in the financial sector – honoured KBC with the 'World's Best Bank Transformation Award 2017'. The Global award illustrates that the redefinition and repositioning of KBC is appreciated on the international stage and regarded as a major strategic strength. KBC also received the 'Best Bank Transformation Award in Western Europe' and the award for 'Best Bank in Belgium'. Earlier this year, ČSOB won the Euromoney award for 'Best Private Bank in Czech Republic'. These multiple awards are recognition that KBC, more than ever, is a reference in the area of client-oriented bank-insurance.

Delighted with the awards, **Johan Thijs, KBC Group CEO** had this to say: *"I'm extremely proud of this international recognition. Today, KBC is fundamentally different from what it was, say, ten or even five years ago. Our group was in a very poor way following the financial crisis, but managed to reinvent and revitalise itself in a short period to meet the challenges and expectations of a digitalised society. These Euromoney Global Awards clearly acknowledge the hard but ultimately successful work that all our employees have put in over the past few years. Our business strategy, our business culture and our commitment are obviously paying off and that is benefiting all our stakeholders. Thanks to the support of our clients, our shareholders and our staff, we have become a reference in our core markets and we are now receiving international recognition for that, as well. That's something we should not only all rightly be proud of, but also something that gives us confidence to prepare for the future with the same dynamic approach."*

Daniel Falque, KBC Belgium CEO, continues: *"The fact that KBC Belgium has received the 'Best Bank in Belgium Award' for the second year in a row vindicates our decision to position ourselves as a client-oriented, sustainable bank-insurer. The fast-changing way in which our clients deal with financial services and handle technological developments influence the route KBC is taking. Our clients demand accessible solutions that make banking and insurance easy for them and so save them time. That's why we're going all out for speed, accessibility and reliability in all the channels they use in their dealings with us. Only by proceeding in that way can we offer them a unique, optimal client experience that's enabled by thousands of dedicated employees in our banking and insurance entities."*

The Euromoney jury was particularly impressed by KBC's unique and successful, integrated bank-insurance model and the fundamental redefinition of the group in the wake of the financial crisis. By substantially scaling back the balance sheet, lowering the group's risk profile and reducing its geographic footprint and complexity, KBC succeeded in paying back all the government aid provided during the crisis five years earlier than scheduled, and is now one of the most solvent and profitable financial institutions in Europe.

Thanks to strategic decisions being consistently put into practice, the distinct focus on client-centricity and an omni-channel approach, the specific PEARL business culture, the efficiency of the organisation and its financial position, KBC has been able to put itself back on the map and – by making selective acquisitions in its core markets – has achieved its aim of being among the leaders in those markets. The combination of all these elements has ensured that today's KBC is totally unrecognisable compared to its former incarnation and that it is ready to reflect the digital transformation of our society in a refocused strategy and mindset.

These Global Awards are therefore a seal of recognition and trust: recognition of the far-reaching change process that KBC has gone through in recent years, and trust in the way that KBC will handle the technological developments that are creating a new landscape for bank-insurance. That's why the Euromoney Global Award for 'World's Best Bank Transformation' is more than just an accolade for our achievements: it is also a stimulus to continue down our chosen route.

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