



Press Release

Outside trading hours - Regulated information* - Public disclosure of inside information

Brussels, 30 March 2020, 7.15 a.m. CEST

In line with ECB recommendations, KBC Group withdraws final dividend over 2019 profit and cancels proposed share buy-back

Fully in line with the European Central Bank recommendation that at least until 1 October 2020 no dividends are paid out and no irrevocable commitment to pay out dividends is undertaken by the credit institutions for the financial year 2019 and 2020 and that credit institutions refrain from share buy-backs aimed at remunerating shareholders, the KBC Board of Directors has decided :

- to withdraw the proposal to the Annual Shareholders' meeting of 7 May 2020 to declare a final total (gross) dividend over 2019 profit of 2.5 EUR per share (after an interim dividend of 1 EUR per share was paid in November 2019 already)
 - to evaluate in October 2020 whether all or part of this withdrawn final dividend should as yet be paid out later this year (2020) in the form of an interim dividend
 - to cancel the proposed share buy-back program of 5.5 million shares
- in deviation from what was announced in the press release of 13 February 2020 at the occasion of the 4th quarter 2019 results publication.

In light of the worldwide travel restrictions and social distancing recommendations by Health Authorities, the KBC Group Board of Directors also decided

- to organise this year's General Meeting of Shareholders in a virtual way. More details will be communicated as soon as the relevant legislative amendment has been adopted and published in Belgium.
- to postpone the Investor Day which was planned in Prague (the Czech Republic) on 17 June 2020. A new date for the Investor Day will be communicated in due time.

Johan Thijs, CEO KBC Group comments today's exceptional circumstances : *"Today we find ourselves in unprecedented circumstances. The world is currently facing a devastating challenge, in the form of the corona virus that is spreading rapidly around the globe and that is profoundly changing our ways of living and working for each and everyone of us. The economic impact of the corona-pandemic on the economy is still very uncertain, but it is widely expected that the impact will be significantly negative. The cost of repairing the global economy will be very significant too. Governments and central banks have already taken a number of*

supporting measures. End of last week also the European Banking Federation and the European Central Bank made further recommendations. We believe that also financial institutions need to show solidarity and we want to take our responsibility in helping to solve this crisis. As always we adopt a very cautionary and conservative stance, even if our solid capital and liquidity positions allow the group to weather extreme scenarios.”

KBC Group boosted a very solid solvency and liquidity position at the end of 2019:

- KBC’s CET1 ratio of 17.15% implies a solid 9.10% capital buffer versus the current theoretical SREP ratio of roughly 8.05% (as a result of the announced ECB and National Bank measures which provided significant temporary minimum capital relief).
- NSFR and LCR liquidity ratio’s amounted to 136% and 138% respectively, both well above the regulatory requirement of 100%.

Johan Thijs continues : *“Amid all uncertainty and even in these very difficult times, I want to reassure you that one thing remains unchanged: our customers remain at the heart of our business. Also in these bad times, we want to continue to actively support the communities and economies in which we operate and to ensure that our customers and all other stakeholders benefit from our activities, something which our employees are even more committed to in their day-to-day work. I would like to take this opportunity to explicitly thank our customers and stakeholders for their confidence and our staff for their relentless efforts in these challenging times. Above all, I want to wish everyone also a good health.”*

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

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