



P R E S S R E L E A S E

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KBL European Private Bankers sells Milanese private bank KBL Fumagalli Soldan to BANIF

On 7 November, KBL European Private Bankers (KBL epb), the private banking business unit of KBC Group, signed an agreement to sell its subsidiary Banca KBL Fumagalli Soldan to the Spanish bank BANIF — a subsidiary of the Santander group — subject to approval by the respective supervisory authorities. The value of the transaction, still subject to review, will be around 44 million EUR.

After an in-depth analysis, KBL *epb* concluded that Banca KBL Fumagalli Soldan, having a sub-optimal size, no longer fits into its strategic plan.

Indeed, KBL *epb* decided to focus its private banking business on markets where its network of local subsidiaries already enjoys a significant presence.

KBL *epb* is convinced that this transaction will represent a fresh start in the development of Banca Fumagalli Soldan business with the support of its new shareholder.

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KBC Group NV

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KBC Group NV is one of the leading financial groups in Europe. It is a multi-channel bancassurance group with a European geographic focus, catering mainly to retail and private banking customers and small and medium-sized enterprises. Besides focusing on providing retail and private bancassurance services, KBC Group is also renowned for its businesses of asset management, the provision of corporate services, market activities and private equity. KBC Group occupies significant, even leading positions on its two home markets of Belgium and Central Europe.

It also has an extensive private banking network grouped under the KBL European Private Bankers (KBL *epb*) concept, including Banca KBL Fumagalli Soldan SA. In the space of a few years, **KBL European Private Bankers** has developed an international network of prestigious private bankers across nine countries including Germany, France, the UK, Italy, Belgium and the Netherlands.

KBC Group NV is listed on Euronext Brussels (ticker symbol ‘KBC’) and the Bourse de Luxembourg.

Enjoying market capitalisation of around EUR 30 billion, the KBC Group is one of Belgium’s top companies and a leading European financial group, employing 50 000 staff and catering to 12 million customers.