

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “MiFID II”) and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturers’ target market assessment. However, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the European Economic Area (the “EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, the Issuer has not prepared a key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the United Kingdom (“UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “Financial Services and Markets Act”) and any rules or regulations made under the Financial Services and Markets Act to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently, the Issuer has not prepared a key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

PROHIBITION OF SALES TO CONSUMERS – The Notes are not intended to be offered, sold or otherwise made available, and will not be offered, sold or otherwise made available, by any Dealer to any “consumer” (*consument/consommateur*) within the meaning of the Belgian Code of Economic Law (*Wetboek van economisch recht/Code de droit économique*), as amended.

Final Terms dated 24 February 2022

KBC Group NV

Issue of EUR 200,000,000 0.75% Senior Notes due 31 May 2031 to be consolidated and form a single series with the EUR 500,000,000 0.75% Senior Notes due May 2031 issued on 31 May 2021 under the EUR 15,000,000,000 Euro Medium Term Note Programme

PART A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the base prospectus dated 2 June 2020 and the supplements to it dated 18 August 2020, 17 November 2020, 22 February 2021 and 18 May 2021, which are incorporated by reference in the base prospectus dated 1 June 2021. This document constitutes the Final Terms of the Notes described herein for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and must be read in conjunction with the base prospectus dated 1 June 2021, as supplemented by the supplements dated 24 August 2021, 16 November 2021 and 15 February 2022 (the “**Base Prospectus**”), save in respect of the Conditions which are extracted from the base prospectus dated 2 June 2020 and the supplements to it dated 18 August 2020, 17 November 2020, 22 February 2021 and 18 May 2021. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the base prospectus dated 2 June 2020 (in respect of the Conditions set forth therein) and the Base Prospectus dated 1 June 2021 (other than in respect of the Conditions). The Base Prospectus and any supplement thereto has been or will be published on the Issuer’s website (www.kbc.com/en/investor-relations/debt-issuance/kbc-group.html).

1	(i) Series Number:	G00019
	(ii) Tranche Number:	2
	(iii) Date on which Notes will be consolidated and form a single Series:	Not Applicable
2	Specified Currency:	Euro (“ EUR ”)
3	Aggregate Nominal Amount:	EUR 700,000,000
	(i) Series:	EUR 700,000,000
	(ii) Tranche:	EUR 200,000,000
4	Issue Price:	92.645% of the Aggregate Nominal Amount, plus EUR 1,121,918.00 representing 273 days of accrued interest between the Interest Commencement Date and the Issue Date
5	(i) Specified Denominations:	EUR 100,000 and integral multiples of EUR 100,000 in excess thereof
	(ii) Calculation Amount:	EUR 100,000
6	(i) Issue Date:	28 February 2022
	(ii) Interest Commencement Date:	31 May 2021
7	Maturity Date:	31 May 2031
8	Interest Basis:	Fixed Rate
9	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100% of their nominal amount.
10	Change of Interest Basis:	Not Applicable
11	Issuer Call Option:	Not Applicable

12	(i) Status of the Notes:	Senior Notes
	(ii) Waiver of set-off in respect of Senior Notes:	Condition 2(a)(ii): Applicable
	(iii) Event of Default or Enforcement in respect of Senior Notes:	Condition 10(a): Not Applicable Condition 10(b): Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13	Fixed Rate Note Provisions	Applicable
	(i) Rate(s) of Interest:	0.75% per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	31 May in each year from and including 31 May 2022 until and including 31 May 2031.
	(iii) Fixed Coupon Amount:	EUR 750 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual ICMA
	(vi) Determination Dates:	31 May in each year
14	Fixed Rate Reset Note Provisions	Not Applicable
15	Floating Rate Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

16	Tax Call Option	Applicable
	Notice periods for Condition 4(b):	Minimum period: 30 days Maximum period: 60 days
17	Capital Disqualification Event	Not Applicable
18	Capital Disqualification Event Variation	Not Applicable
19	Loss Absorption Disqualification Event Variation or Substitution	Applicable
20	Issuer Call Option	Not Applicable
21	Loss absorption Disqualification Event in respect of Senior Notes	Condition 4(e): Applicable from 31 May 2021
	Notice periods for Condition 4(e):	Minimum period: 30 days Maximum period: 60 days
22	Final Redemption Amount	EUR 100,000 per Calculation Amount
23	Early Redemption Amount	
	Early Redemption Amount(s) payable on redemption following a	EUR 100,000 per Calculation Amount

Signed on behalf of the Issuer:

Frederik Vyncke
Frederik Vyncke (Feb 24, 2022 08:42 GMT+1)

Innocenzo Soi
Innocenzo Soi (Feb 24, 2022 08:48 GMT+1)

By:
Duly authorised
Frederik Vyncke
wholesale funding manager

By:
Duly authorised
Innocenzo Soi
wholesale funding Manager

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- | | |
|---|--|
| (i) Admission to trading: | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Brussels with effect from the Issue Date. |
| (ii) Estimate of total expenses related to admission to trading | EUR 7,100. |

2 RATINGS

The Notes to be issued are expected to be rated:
 S&P Global Ratings Europe Limited (“**S&P**”): A-
 Moody’s France S.A.S. (“**Moody’s**”): Baa1
 Fitch France S.A.S. (“**Fitch**”): A

S&P is established in the EU and registered under Regulation (EU) No 1060/2009 (as amended, the “**CRA Regulation**”). As defined by S&P, an ‘A’ rating means that the obligations of the Issuer are more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the Issuer’s capacity to meet its financial commitments on the obligation is still strong. The addition of a plus (+) or minus (-) sign shows the relative standing within the major rating categories.

Moody’s is established in the EU and registered under the CRA Regulation. As defined by Moody’s, a ‘Baa1’ rating means that the obligations of the Issuer under the Notes are judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

Fitch is established in the EU and registered under the CRA Regulation. As defined by Fitch, an ‘A’ rating indicates that in respect of the obligations of the Issuer under the Notes expectations of credit risk are currently low. The

capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings.

A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

3 **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save as discussed in “*Subscription and Sale*” of the Base Prospectus, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to this issue.

4 **REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT**

Reasons for the offer: See “Use of Proceeds” in the Base Prospectus.
Estimated net amount: EUR 186,111,918 (including accrued interest)

5 **YIELD**

Indication of yield:

(i) Gross yield: 0.792% per annum
The yield is calculated on the basis of the Issue Price and the Rate of Interest applicable from and including the Interest Commencement Date until and excluding 31 May 2031. It is not an indication of future yield.

(ii) Net yield: Not Applicable

Maximum yield: Not Applicable

Minimum yield: Not Applicable

6 **HISTORIC INTEREST RATES** Not Applicable

7 **OPERATIONAL INFORMATION**

(i) ISIN: BE0002799808

(ii) Common Code: 234870912

(iii) Any clearing system(s) other than the Securities Settlement System, Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s): Not Applicable

(iv) Delivery: Delivery against payment

(v) Names and addresses of additional Agent(s) (if any): Not Applicable

(vi) Name and address of the Calculation Agent when the Calculation Agent is not KBC Bank NV: Not Applicable

(vii) Intended to be held in a manner which would allow Eurosystem eligibility: No

(viii) Relevant Benchmark: Not Applicable

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DISTRIBUTION

(i) Method of distribution: Not Syndicated

(ii) If syndicated: Not Applicable

(iii) If non-syndicated, name and address of Dealers: Société Générale
29 boulevard Haussmann
75009Paris
France

(iv) US Selling Restrictions: Reg. S Category 2; TEFRA not applicable

(v) Prohibition of Sales to Consumers: Applicable

(vi) Additional selling restrictions: Not Applicable