

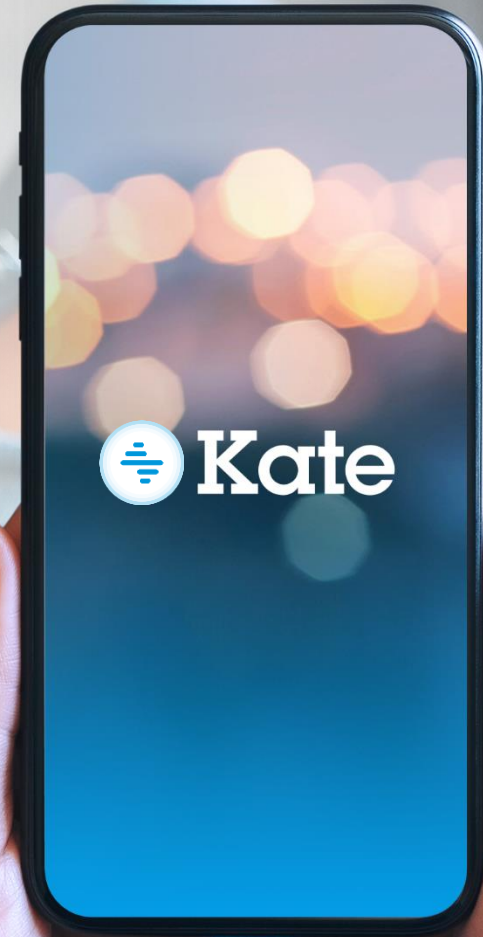


KBC Group Press presentation 3Q 2025

Johan Thijs, KBC Group CEO
Bartel Puelinckx, KBC Group CFO

More information: www.kbc.com

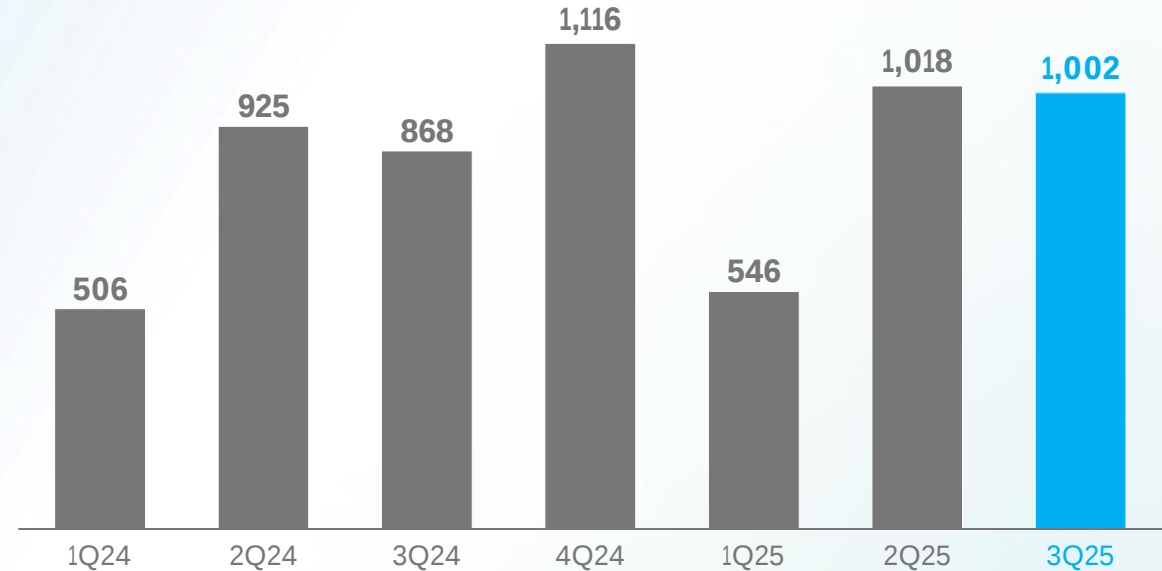
KBC Group - Investor Relations Office: IR4U@kbc.be



Highlights

Net result of 1,002m EUR over 3Q25

Net result
in m EUR



YTD ratios

Return on Equity **15%***

Cost-income ratio excluding bank & insurance taxes **41%**

Combined ratio **87%** (versus below 91% guided)

Credit cost ratio **0.12%** (versus well below TTC of 25-30bps guided)

CET1 ratio **14.9%**** (B4, DC, unfloored fully loaded)

Leverage ratio **5.8%** (fully loaded)

NSFR **134%** & LCR **158%**

* When bank & insurance taxes are evenly spread throughout the year and excluding one-offs

** Unfloored fully loaded CET1 ratio = fully loaded Basel 4 CET1 ratio excluding output floor impact

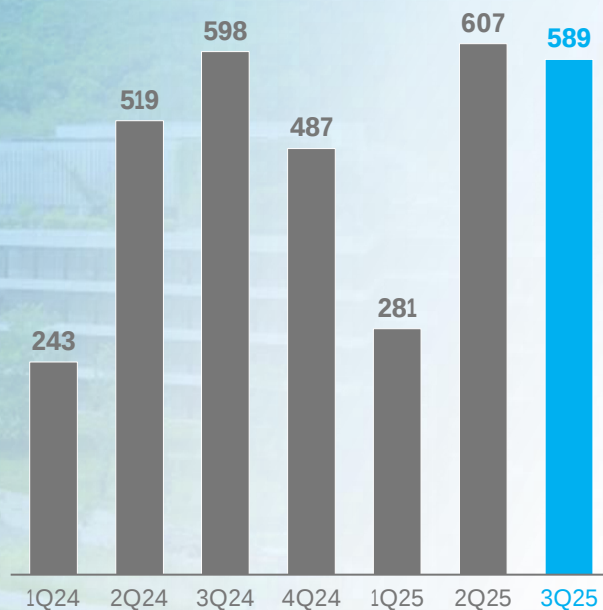
- Commercial bank-insurance franchises performed **excellently**
- Customer loans** and **customer deposits** increased q-o-q in almost all our core countries (on a comparable basis). **Core customer money inflow of 1.1bn EUR** in 3Q25 (8.5bn in 9M25) with a **continuous shift from term deposits to savings accounts**
- KBC Group is **well-positioned** being an integrated bank-insurer with tailored AM business that has a **highly diversified income** (50% NII and 50% non-NII of 9M25 total income)
- Higher **net interest income**, despite significant lower NII on **inflation-linked bonds**. **FY25 NII guidance further increased** (from 'at least 5.85bn EUR' to 'at least 5.95bn EUR')
- Excellent **net fee and commission income** supported by good net inflows in direct client money
- Q-o-q lower **net result from financial instruments at fair value & IFIE** and **net other income** slightly below the normal run rate
- Higher sales of **non-life insurance** y-o-y, excellent sales of **life insurance** (up q-o-q and y-o-y)
- FY25 total income guidance further increased to at least +7.5% y-o-y** (from at least +7.0%), **leading to jaws of +5.0%** (from +4.5%)
- Costs excl. bank & insurance taxes** up q-o-q, perfectly within guidance
- Lower **net loan loss impairment charges**. **Excellent credit cost ratio**
- Solid **solvency** and **liquidity position**
- Interim dividend** of 1 EUR per share paid on 7 November 2025
- KBC Group **strengthened its position in CEE with the acquisition of Business Lease in the Czech Republic and Slovakia**. The deal will only have an immaterial impact on KBC Group's solid capital position (-4bps on KBC Group's unfloored fully loaded CET1 ratio upon closing)

Excellent contribution from all business units

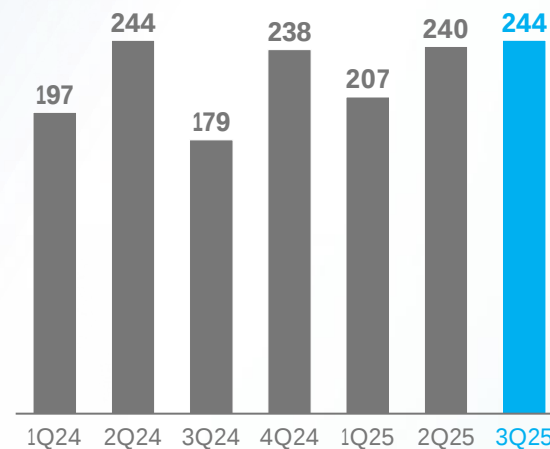
Net result per business unit
in m EUR



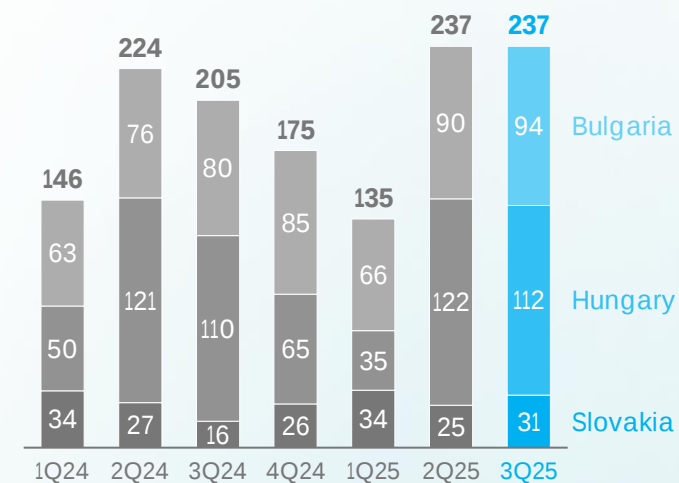
BU BE



BU CZ

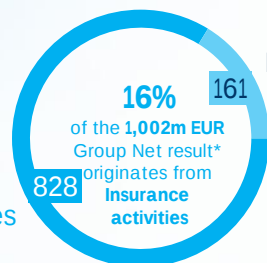


BU IM



Unique integrated bank-insurance model

- We offer an **integrated response** to our clients' banking and insurance needs. Our **organisation** is similarly integrated, operating as a single business and a **digital-first, data-driven and AI-led bank-insurer**.
- Our integrated model offers our clients the **benefit of a comprehensive, one-stop, relevant and personalised financial service** that allows them to choose from a wider, complementary and optimised range of products and services, which go beyond pure bank-insurance.
- For ourselves, it offers benefits in terms of income and risk diversification, additional sales potential through intensive co-operation between the bank and insurance distribution channels, significant cost-savings and synergies, and heightened interaction opportunities with and a **more complete understanding of our clients**.



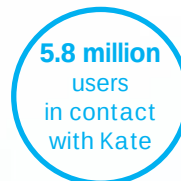
Insurance Activities

* Difference between the net result of KBC Group and the sum of the banking and insurance contributions is accounted for by the holding-company / group items

Successful digital-first approach through KATE



- Our **digital interaction with clients** forms the basis of our business model in our strategy, not only in terms of sales and advice, but also in E2E digital process and product development.
- **Artificial intelligence** and data analysis play an important part in digital sales and advice. Kate, our AI-powered personal digital assistant, features prominently in this regard.
- Kate has recently been **further upgraded** to enable even **more natural and intuitive conversations (Kate 2.0 using LLM)**, which will **further boost autonomy and customer usage**
- **The independent international consulting firm Sia Partners again ranked KBC Mobile the N°1 mobile banking app worldwide in 2025**: a clear recognition of a decade of innovation, development and listening closely to our clients.



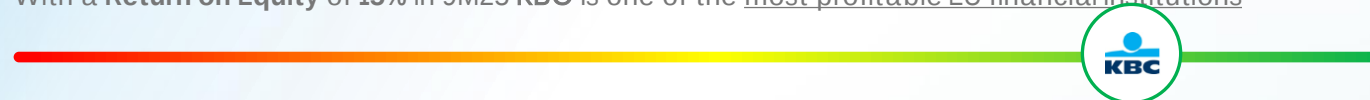
Firmly embedded sustainability strategy

- As a company that aims to support the transition to a more sustainable and climate-proof society, **we have made sustainability integral to our overall business strategy** and integrated it into our day-to-day business operations and the products and services we provide.
- Our sustainability strategy consists of three cornerstones: **encouraging responsible behaviour on the part of all our employees, increasing our positive impact on society and limiting any adverse impact we might have**

Strategic focus | The reference

Profitability

With a **Return on Equity** of 15% in 9M25 KBC is one of the most profitable EU financial institutions



Solvency

With an **unfloored fully loaded CET1 ratio** of 14.9% at end 9M25 KBC is amongst the better capitalised EU banks



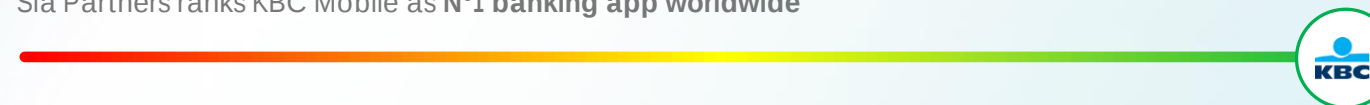
Sustainability

Sustainalytics ranks KBC in the **3rd percentile** of 217 diversified banks assessed (last full update September 23, 2025)



Digitalisation

Sia Partners ranks KBC Mobile as **N°1 banking app** worldwide



"KBC Mobile is a **high-performance** and **efficient banking app** for everyday needs and one of the **most innovative** with some interesting extras. The app surprises clients with its wide range of functionalities and the **virtual assistance by Kate**."

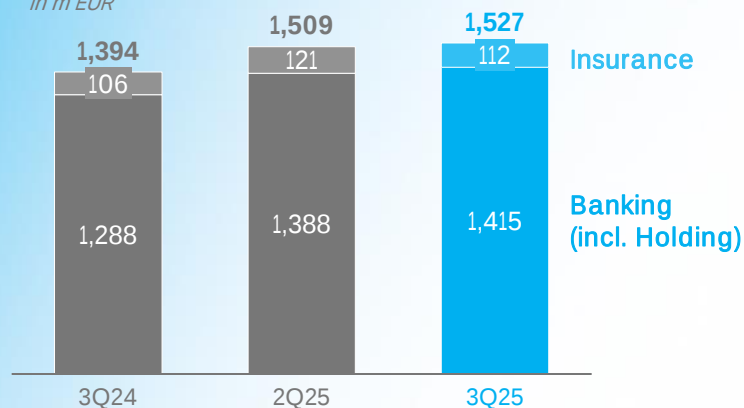
At KBC it is our
ambition to
be the reference
for bank-insurance
in all our core markets

Higher net interest income, despite significant lower NII on inflation-linked bonds

FY25 NII guidance further increased

Net interest income

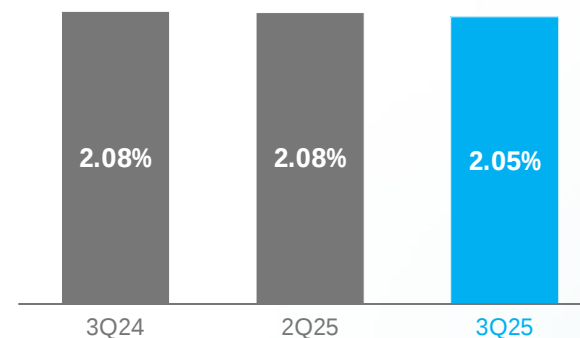
in m EUR



- **NII increased by 1% q-o-q and by 10% y-o-y**
- Q-o-q change was driven primarily by:
 - Higher commercial transformation result (due to continued increasing reinvestment yields, higher benchmarked deposit volumes and lower external rates)
 - Higher lending income (good loan volume growth partly offset by lower loan margins in some core markets)
 - Higher number of days (+7m EUR q-o-q)
 - Higher dealing room NII
 - Higher short-term cash management
 - Lower costs on the minimum required reserves
 - Lower subordination costs
- partly offset by:
 - Lower NII on inflation-linked bonds (-20m EUR q-o-q, from +24m EUR in 2Q25 to +4m EUR in 3Q25)
 - Lower NII on term deposits (shift from term deposits to savings accounts)
- Y-o-y increase was driven primarily by significantly higher commercial transformation result, higher lending income, lower costs on the minimum required reserves held with central banks, higher dealing room NII and lower subordination costs, partly offset by much lower NII on term deposits

Net interest margin*

in %, calculated excluding dealing room, ALM FX swaps & repos



- Fell by 3 bps q-o-q and by 4 bps y-o-y for the reasons mentioned on net interest income and an increase in the interest-bearing assets (denominator), both q-o-q and y-o-y

Organic volume trend

	Total loans**	o/w retail mortgages	Customer deposits***
Volume	206bn	83bn	232bn
Growth q-o-q*	+2%	+2%	-2%
Growth y-o-y	+8%	+6%	+3%

* Non-annualised ** Loans to customers, excluding reverse repos (and bonds).

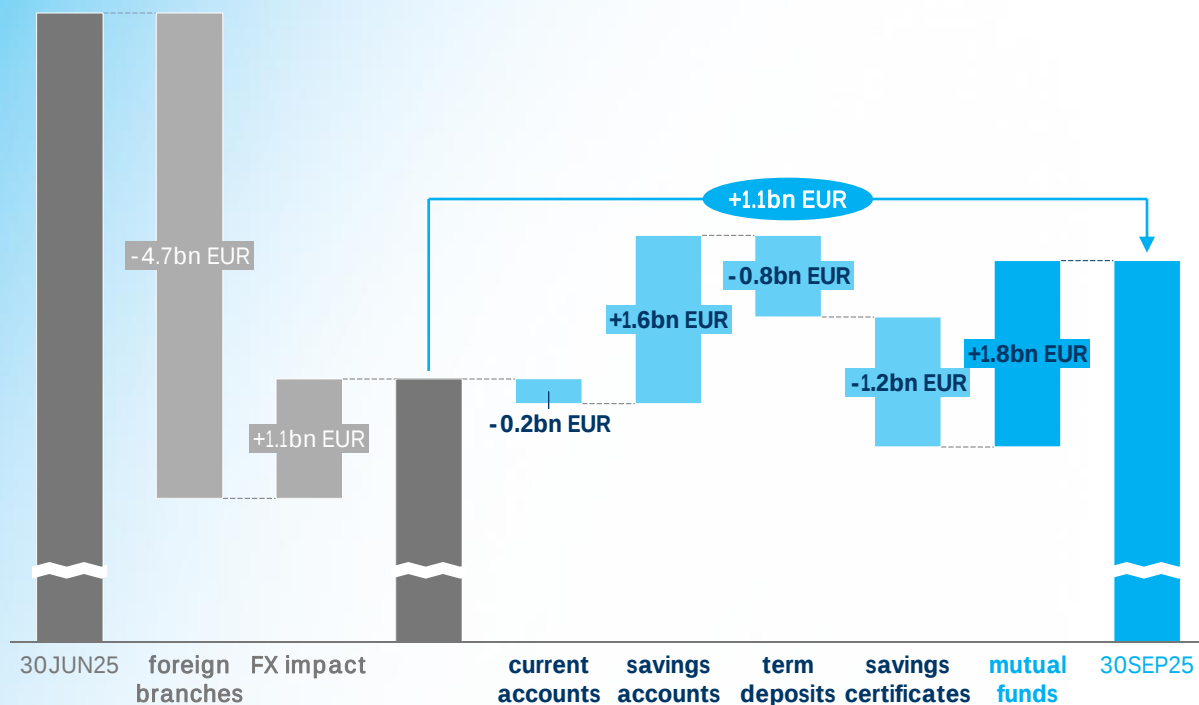
*** Customer deposits, excluding debt certificates and repos, but including customer savings certificates.
Excluding the volatility in the foreign branches of KBC Bank (included in BE BU), core customer deposits stabilised q-o-q and rose by 3% y-o-y

Growth figures are excluding FX, consolidation adjustments and reclassifications.

Inflow of core customer money

Customer money dynamic over 3Q25

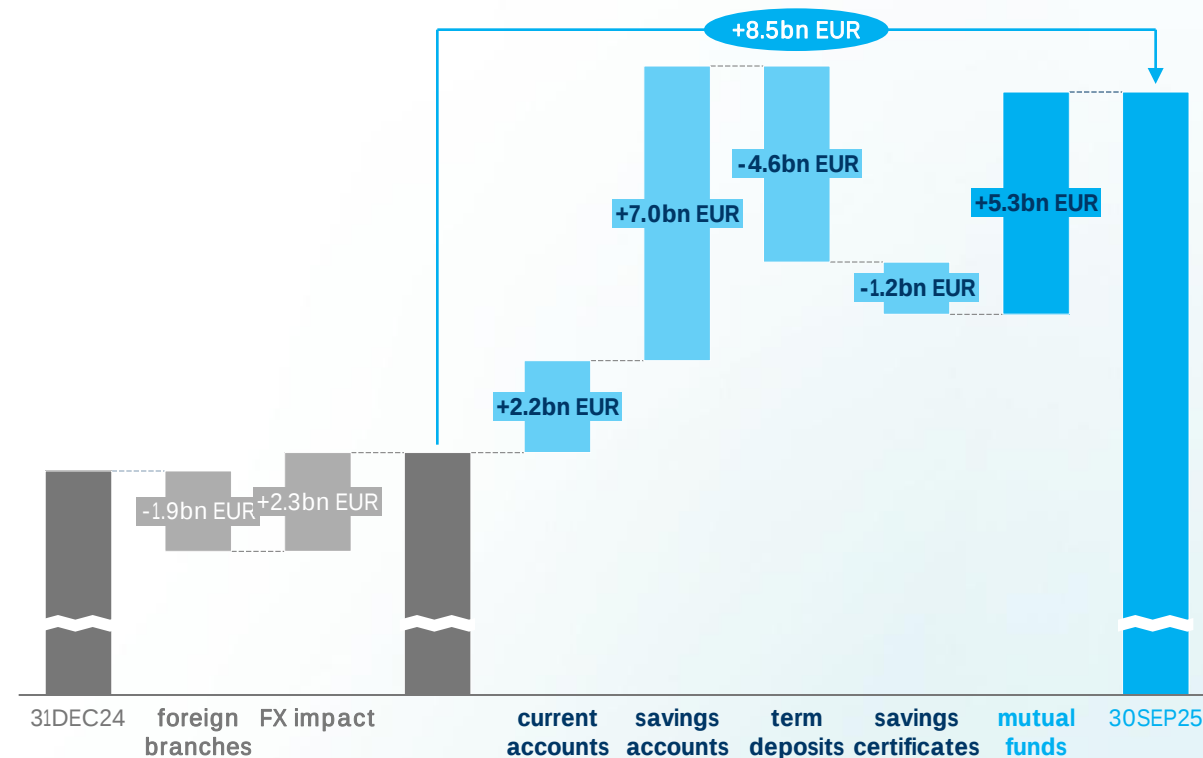
in bn EUR



- **3Q25** saw an inflow of core customer money of **+1.1bn EUR** (+2.3bn EUR incl. FX impact)

Customer money dynamic over 9M25

in bn EUR

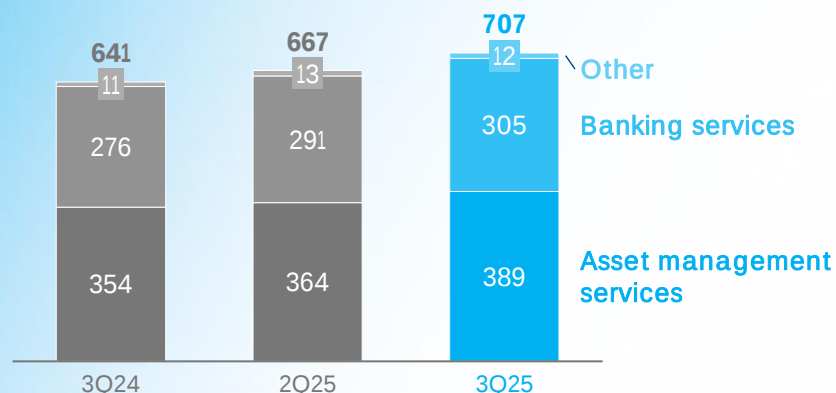


- **9M25** saw an inflow of core customer money of **+8.5bn EUR** (+10.9bn EUR incl. FX impact)

Excellent net fee and commission income, good net inflows in direct client money

Net fee & commission income

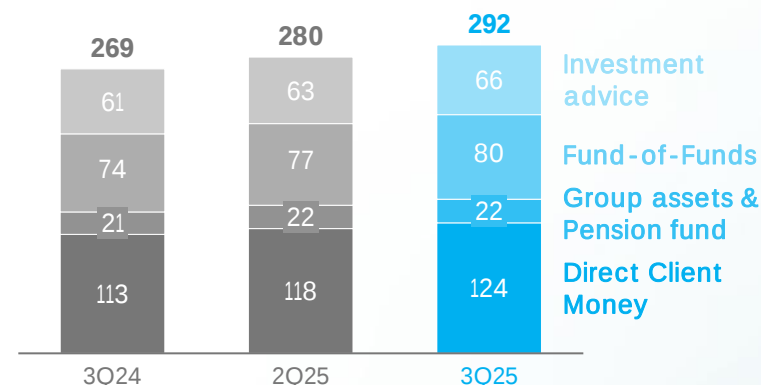
in m EUR



- **Up by 6% q-o-q and by 10% y-o-y**
- Q-o-q increase was driven primarily by:
 - Net F&C income from Asset Management Services increased by 7% q-o-q due mainly to higher management & entry fees
 - Net F&C income from banking services rose by 5% q-o-q due chiefly to higher fees from payment services (partly seasonal), seasonally higher network income and slightly higher securities-related fees, partly offset by lower fees from credit files & bank guarantees
- Y-o-y increase was mainly the result of:
 - Net F&C income from Asset Management Services rose by 10% y-o-y due mainly to higher management & entry fees
 - Net F&C income from banking services increased by 11% y-o-y due mainly to higher fees from payment services, higher network income and higher securities-related fees and lower client incentives, partly offset by higher distribution commissions paid for banking products and slightly lower fees from credit files & bank guarantees

Assets under management

in bn EUR

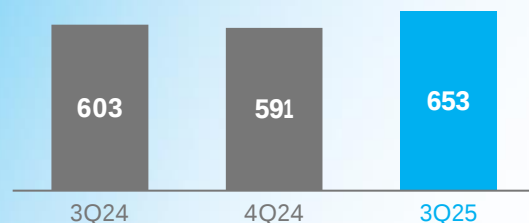


- **Increased by 4% q-o-q** due to net inflows (+1%) and positive market performance (+3%)
- **Increased by 8% y-o-y** due to net inflows (+4%) and positive market performance (+4%)
- The mutual fund business has seen good net inflows this quarter, both in higher-margin direct client money (**1.8bn EUR in 3Q25** versus 1.5bn in 2Q25 and 2.1bn EUR in 3Q24) as well as in lower-margin assets

Non-life sales up y-o-y, excellent life sales (up q-o-q and y-o-y)

Non-life sales

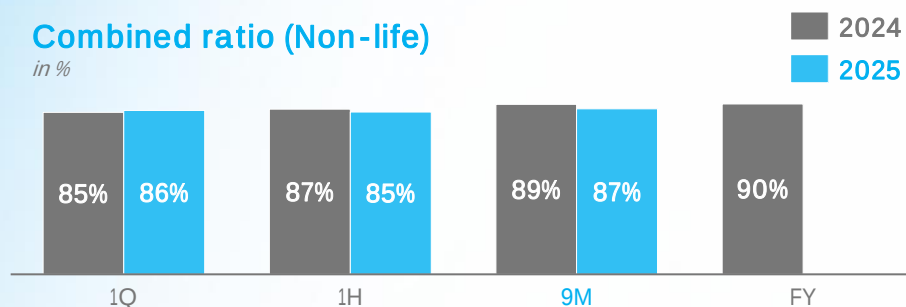
in m EUR



- **Up by 8% y-o-y**, with growth in all countries and all main classes, due to a combination of volume and tariff increases

Combined ratio (Non-life)

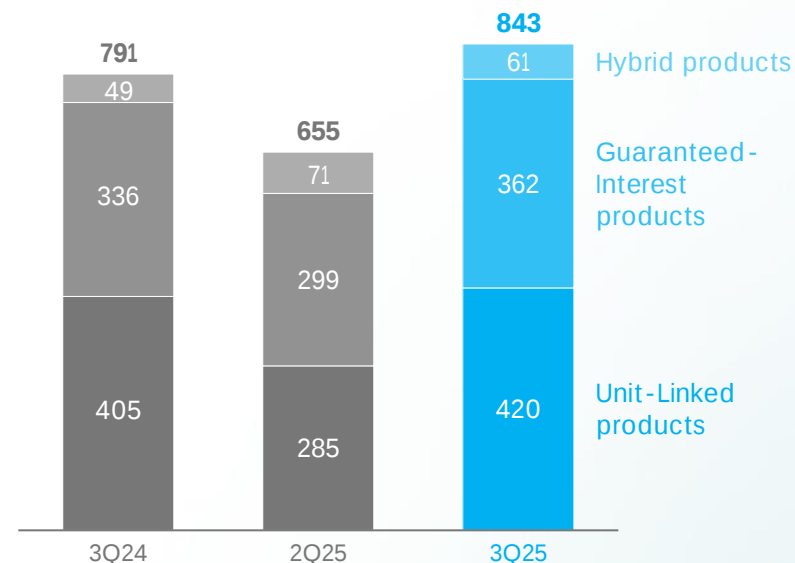
in %



- **Non-life combined ratio for 9M25 amounted to an excellent 87%** (89% in 9M24). This is mainly the result of:
 - 9% y-o-y higher insurance revenues before reinsurance
 - 3% y-o-y higher insurance service expenses before reinsurance, mainly in anticipation of further claims inflation
 - Lower net result from reinsurance contracts held (down by 37m EUR y-o-y)

Life sales

in m EUR



- Increased by 29% q-o-q due to higher sales of unit-linked products (as the result of a successful launch of structured emissions in Belgium and commercial actions) and higher sales of guaranteed-interest products (as a result of commercial actions), partly offset by lower sales of hybrid products
- Increased by 7% y-o-y due to higher sales of guaranteed-interest products, unit-linked products and hybrid products
- Sales of guaranteed-interest products and unit-linked products accounted for 43% and 50% of total life insurance sales in 3Q25 respectively, with hybrid products (mainly in Belgium and the Czech Republic) accounting for the remainder
- Life sales in 9M25 rose by 15% y-o-y

FIFV & IFIE result down q-o-q and net other income slightly below the normal run rate

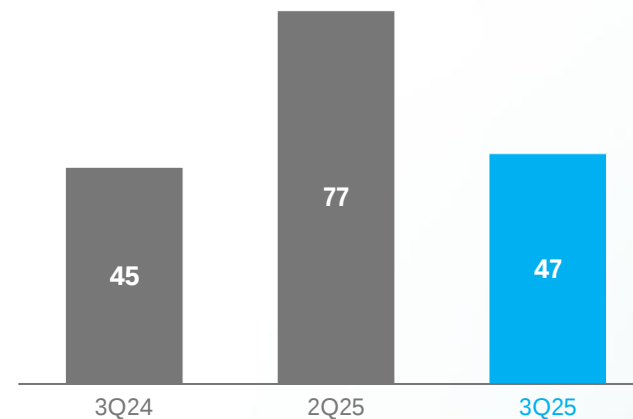
FIFV & IFIE

in m EUR

	3Q24	2Q25	3Q25
Dealing room	64	60	53
MVA/CVA/FVA	-24	0	5
IFIE – mainly interest accretion	-63	-67	-69
M2M ALM derivatives and other	-19	-27	-51
FIFV & IFIE	-42	-34	-62

Net other income

in m EUR



- **FIFV & IFIE result down q-o-q**, attributable mainly to:

- Negative change in 'ALM derivatives and other'
- Lower dealing room result
- Slightly more negative IFIE

partly offset by:

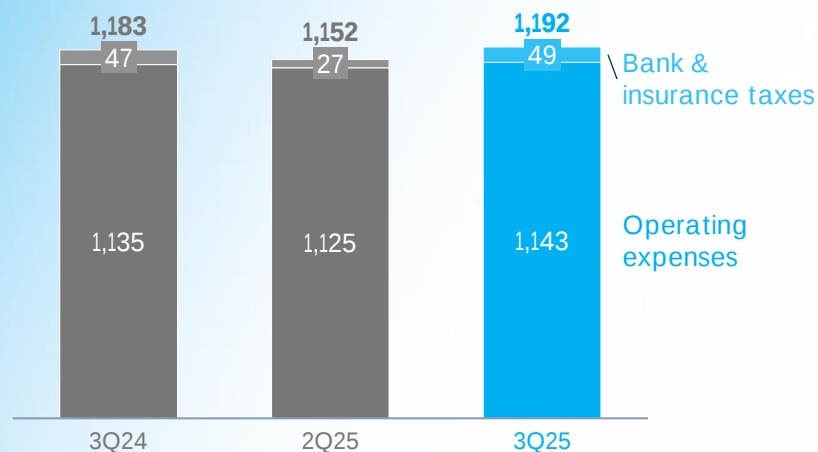
- Positive credit, funding and market value adjustments, mainly the result of an increase in EUR & CZK yield curves and decreased counterparty credit spreads

- **Slightly lower than the normal run rate of 50m EUR per quarter in 3Q25**

Costs excluding bank & insurance taxes increased q-o-q, perfectly within guidance

Operating expenses (including costs directly attributable to insurance)

in m EUR



- **Operating expenses excluding bank & insurance taxes rose by 2% q-o-q and by 1% y-o-y (+1% q-o-q and roughly stable y-o-y excluding FX effect)**
 - The q-o-q increase was due mainly to higher marketing costs, higher professional fee expenses and various smaller items, partly offset by lower ICT costs and lower facility expenses
 - The y-o-y increase was due to, amongst others, higher staff costs, higher marketing costs, higher professional fee expenses and higher depreciations, partly offset by lower ICT costs and lower facility expenses
- 9M25 opex excluding bank & insurance taxes rose by 3.1% y-o-y. We still feel comfortable with **our FY25 guidance for opex excluding bank & insurance taxes of below +2.5% y-o-y**
- **9M25 cost/income ratio**
 - 45% when excluding certain non-operating items* (47% in FY24)
 - 41% excluding all bank & insurance taxes (43% in FY24)

Cost/income ratio

When excluding bank and insurance taxes

FY24	9M25
43%	41%

- **Regarding bank & insurance taxes in 3Q25**, note that:
 - 44m additional national bank taxes and 1m higher contribution to the Deposit Guarantee Scheme in Hungary
 - 3m EUR additional national bank taxes in Slovakia
 - 1m EUR additional national bank taxes in the Czech Republic
- Total **bank & insurance taxes** are expected to increase by 7% y-o-y to 668m EUR in 2025 (623m EUR in 2024)

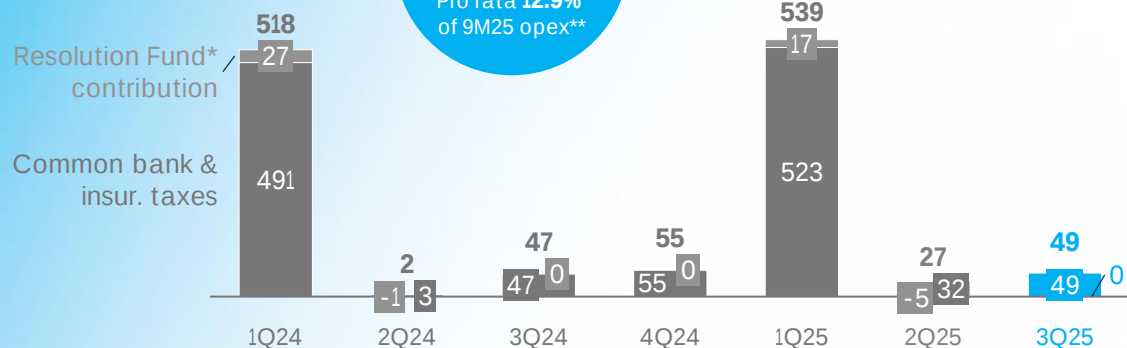
* See glossary for the exact definition

Overview of bank & insurance taxes*

KBC Group in m EUR

KBC Group
615m EUR

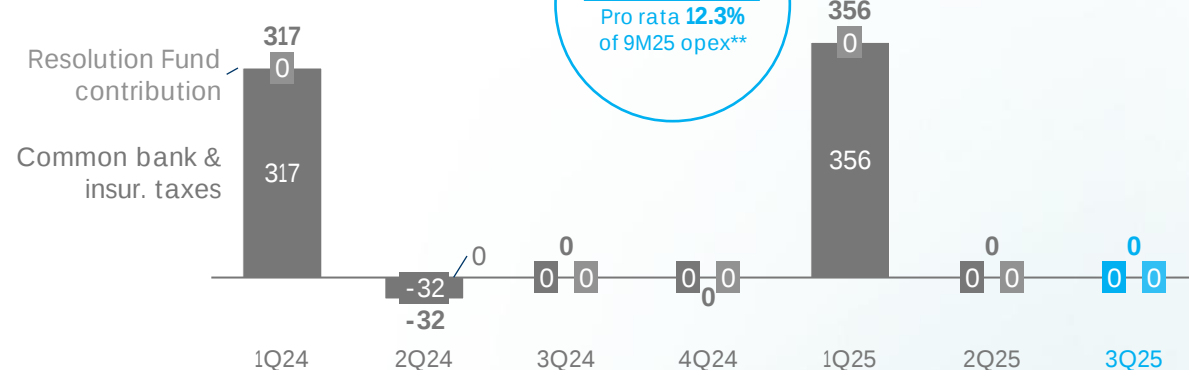
Pro rata **12.9%**
of 9M25 opex**



Belgium BU in m EUR

BU BE
356m EUR

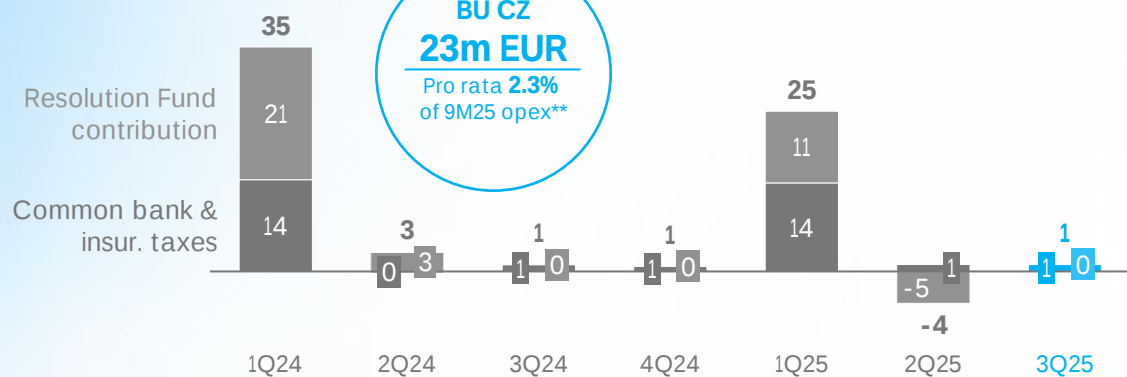
Pro rata **12.3%**
of 9M25 opex**



Czech Republic BU in m EUR

BU CZ
23m EUR

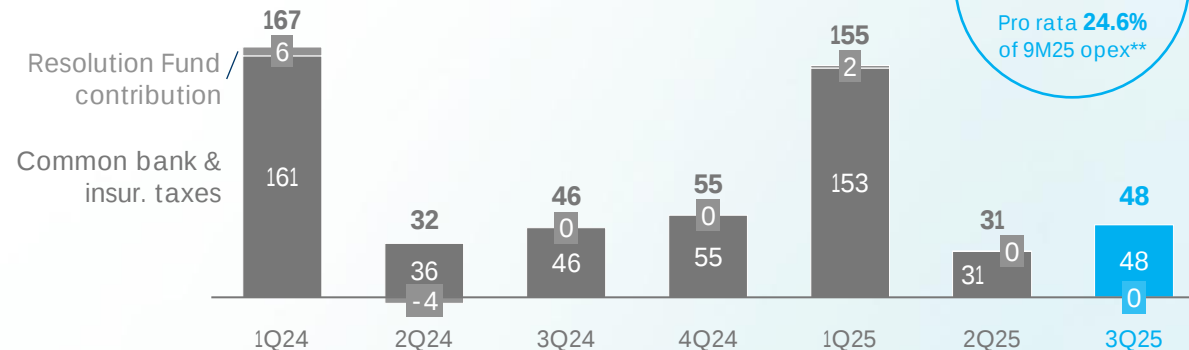
Pro rata **2.3%**
of 9M25 opex**



International Markets BU in m EUR

BU IM
233m EUR

Pro rata **24.6%**
of 9M25 opex**



* This refers solely to the bank & insurance taxes recognised in opex, and as such it does not take account of income tax expenses, non-recoverable VAT, etc.

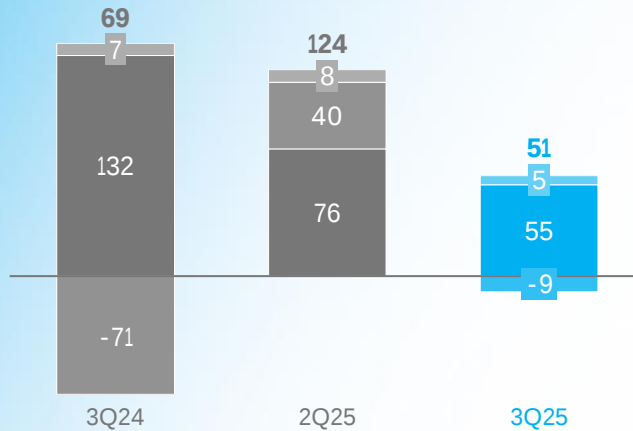
** Including directly attributable costs to insurance

Lower net loan loss impairment charges & excellent credit cost ratio

Asset impairment

in m EUR; negative sign is a release

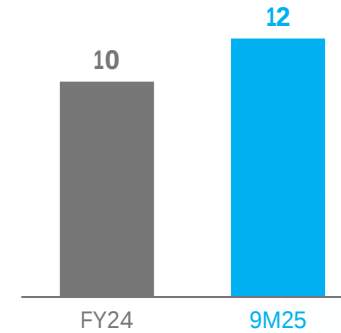
- Other impairments
- ECL for geopolitical and macroeconomic uncertainties
- Impairments on financial assets at AC and FVOCI



- **Net loan loss impairment charges of 45m EUR in 3Q25** (compared with 116m EUR in 2Q25) due to:
 - 55m EUR net loan loss impairment charges on lending book (compared with 76m EUR in 2Q25), of which 26m EUR lowering the backstop shortfall for new NPLs in Belgium
 - A decrease of 9m EUR of the ECL buffer (versus an increase of 40m EUR of the ECL buffer in 2Q25), driven mainly by micro- and macroeconomic indicators
 - Total outstanding ECL for geopolitical & macroeconomic uncertainties now stands at 103m EUR
- **5m EUR impairment on 'other'**, of which:
 - 3m EUR impairment on software

Credit cost ratio

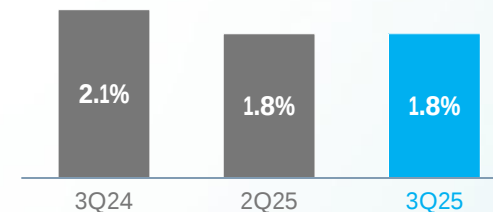
in bps



- The **credit cost ratio** in 9M25 amounted to:
 - 13 bps (16 bps in FY24) without ECL for geopolitical & macroeconomic uncertainties
 - 12 bps (10 bps in FY24) with ECL for geopolitical & macroeconomic uncertainties

Impaired loans ratio

in %

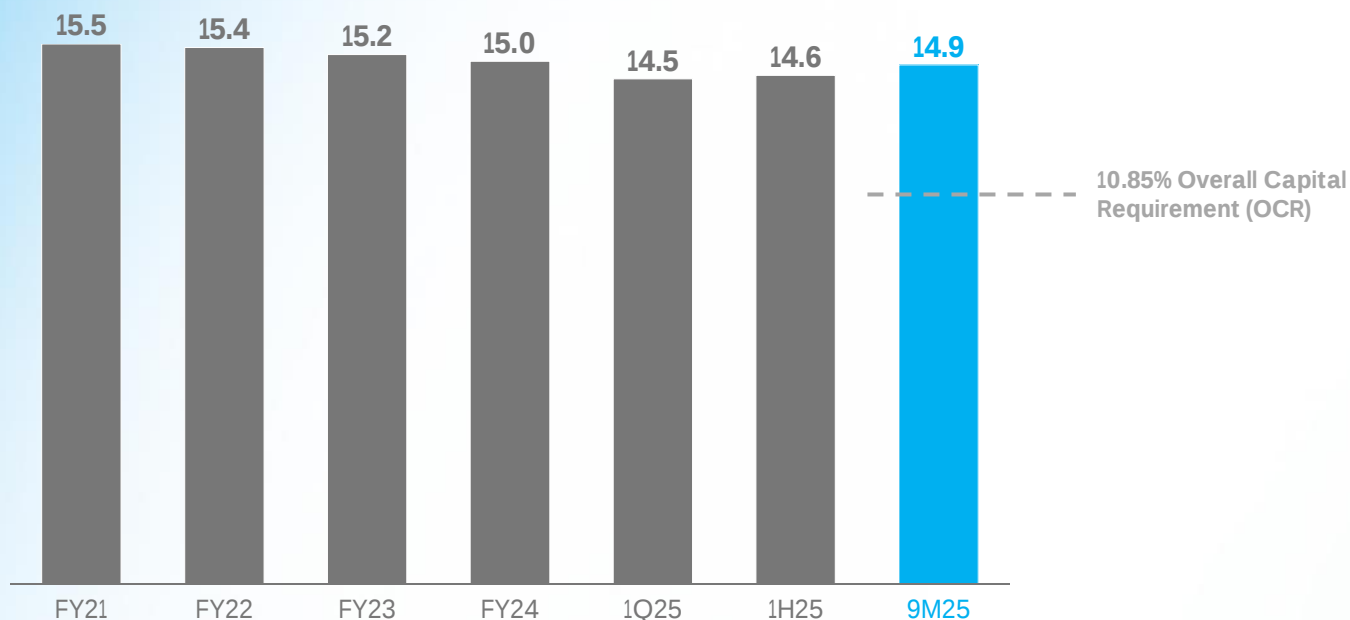


- The **impaired loans ratio amounted to 1.8%** (1.0% of which over 90 days past due)

Strong capital position with substantial buffer

CET1 ratio

in %



Unfloored fully loaded B4 common equity ratio increased from 14.6% at the end of 2Q25 **to 14.9% at the end of 3Q25** based on the Danish Compromise

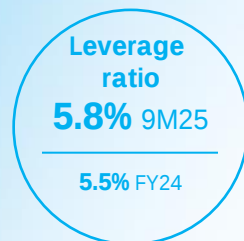
For 4Q25,

- the quarterly upstreaming of BGAAP insurance profit to KBC Group, a further positive impact from the DTA usage related to the liquidation of KBC Bank Ireland and active capital management (e.g. RWA savings of roughly 2bn EUR as a result of the first SRT) will be **tailwinds for the unfloored fully loaded CET1 ratio**
- the 365.bank acquisition (closing expected by the end of this year) will be a **headwind for the unfloored fully loaded CET1 ratio**

Leverage ratio, Solvency II ratio and liquidity ratios

Leverage ratio | KBC Group

fully loaded



Q-o-q higher leverage ratio (from 5.6% to 5.8%) due mainly to higher T1 capital and lower other assets (chiefly decrease in cash & cash balances and reverse repos)

Liquidity ratios | KBC Group

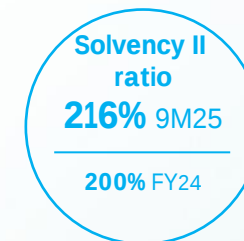
in %



Both LCR* and NSFR** were well above the regulatory requirement of 100%

Solvency II ratio | KBC Group

in %

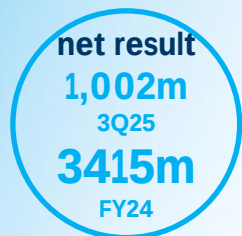


Q-o-q higher Solvency II ratio due mainly to an increase of the EUR interest rate curve and the 3Q25 IFRS P&L result, partly offset by the estimated dividend and higher global equity markets

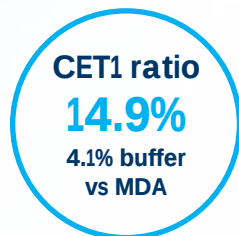
* Liquidity Coverage ratio (LCR) is based on the Delegated Act requirements. From EOY2017 onwards, KBC Bank discloses 12 months average LCR in accordance with EBA guidelines on LCR disclosure.

** Net Stable Funding Ratio (NSFR) is based on KBC Bank's interpretation of the proposal of CRR amendment.

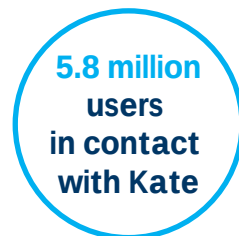
Excellent financial performance



Outstanding solvency and liquidity



Kate convinces customers



Franchise is growing



* Excluding one-offs

Looking forward | Economic outlook

- Against the background of the US-EU tariff agreement of 27 July, and despite ongoing uncertainty around economic policy and trade relations, growth in the euro area economy picked up to 0.2% in the third quarter. Barring new shocks, we are likely past the bottom of the European business cycle, with **growth improving further in the coming quarters on the back of defence spending, infrastructure investment and private consumption**
- **GDP growth in CEE is still substantially above Western Europe.** A crucial element in favor of CEE countries is the **cost competitiveness** within Europe. Therefore, **KBC's geographical diversification remains supportive for KBC's growth**
- Thanks to KBC's well-diversified loan book, focused on retail and SMEs, the potentially directly impacted sectors (including pharma & chemicals) by currently known US tariff increases are **limited to roughly 7% of KBC's total granted loan portfolio**

Looking forward | FY25 financial guidance

Our bank-insurance model is firing on all cylinders

Note: all growth figures are based on reported 2024 figures

Total income

Net interest income*

Organic loan volume growth

Insurance revenues (before reinsurance)

Operating expenses (excl. bank/insurance tax)

Combined ratio

Credit cost ratio

2025

at least +7.5% y-o-y

at least 5.95bn EUR

approximately +7.5% y-o-y

at least +7% y-o-y

below +2.5% y-o-y

*below FY24 growth excl. Ireland***

below 91%

well below TTC of 25-30bps

FY25 NII guidance further increased from at least 5.85bn EUR to at least 5.95bn EUR, **Organic loan volume growth** increased from at least +6.5% to approx. +7.5% y-o-y

FY25 Total income guidance increased from at least +7.0% to at least 7.5%, consequently **Jaws guidance** from at least +4.5% to +5.0%

Jaws of +5.0%

* Based on following assumptions: (i) market forward rates of early November, (ii) no speculation on potential measures of any government and (iii) conservative pass-through rates on savings accounts; Every 25bps rate deviation from the market forward rates (across all currencies) generates roughly 50m EUR NII variance on an annual basis

** FY24 growth excl. Ireland at +2.7% (OpEx excl. BIT for Ireland was 107m EUR in FY23 and 25m EUR in FY24)

Our bank-insurance model is firing on all cylinders

Note: all growth figures are based on reported 2024 figures

Total income

Net interest income*

Insurance revenues (before reinsurance)

Operating expenses (excl. bank/insurance tax)

Combined ratio

Credit cost ratio

2027

CAGR24-27 at least +6%

CAGR24-27 at least +5%

CAGR24-27 at least +7%

CAGR24-27 below +3%

below 91%

well below TTC of 25-30bps



Jaws at least +3%

* Based on following assumptions: (i) market forward rates of early February, (ii) no speculation on potential measures of any government and (iii) conservative pass-through rates on savings accounts

Wrap-up: digital-first, data-driven and AI-led integrated bank-insurer with tailored AM

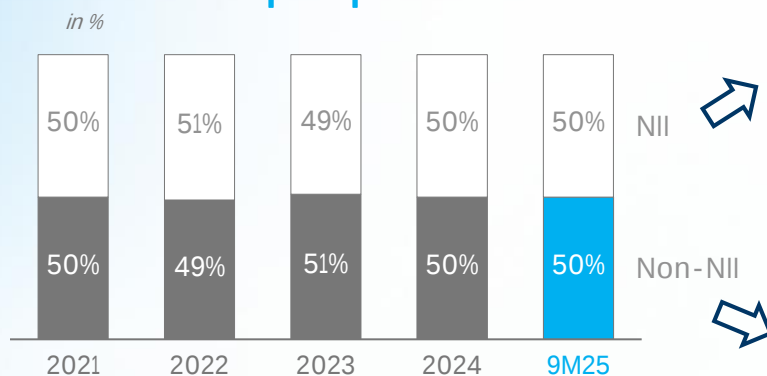
Well-diversified, both geographically and from a business point of view

- geographically ...
 - Mature markets (BE, CZ) combined with growth markets (SK, HU, BG)
 - Robust market position in all key markets & strong trends in loan and deposit growth
 - Wealth levels are and will continue to gradually converge towards W-European standards
- ... and from a business point of view
 - Unique integrated, digital-first, data-driven and AI-led bank-insurer with a strongly developed & tailored AM business
 - Unique selling proposition: in-depth knowledge of local markets and profound relationships with clients
 - Our fully integrated distribution model and increasingly straight-through processes allow for sustainable efficiency gains in tandem with a full range of products and services that go beyond banking and insurance through ecospheres
 - Global recognition for our digital-first approach through Kate, fueled by the number 1 banking app worldwide in 2025



Successful digital-first approach through KATE

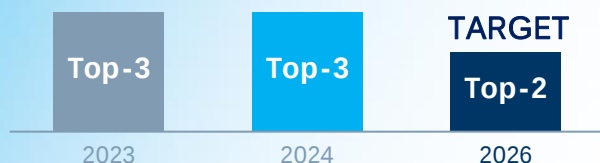
KBC Group topline diversification: roughly 50% NII and 50% non-NII



- **CAGR24-27 NII of at least +5%, even in decreasing (policy) rate environment**
 - Longer average duration of the replication portfolio will generate a further NII increase, even in a decreasing interest rate environment
 - The negative impact from the State Note in Belgium disappears
 - Shifts from TD to CASA will continue to happen
- **Implicit CAGR24-27 non-NII of roughly +7%**
 - Insurance revenues (before reinsurance) CAGR '24-'27 of at least +7%
 - Sustained fee income growth, propelled by record net sales year after year thanks to success of Regular Investment Plans and the gradual convergence of wealth levels in Central Europe towards Western European standards

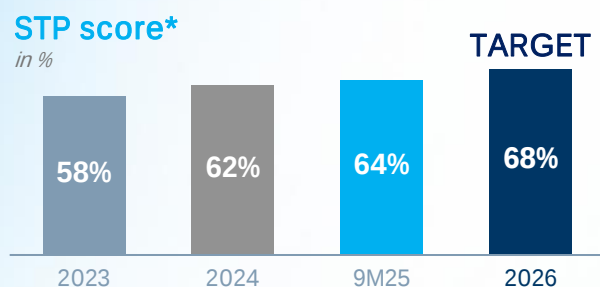
Strategy | KBC's non-financial targets (2023-2026)

Customer ranking



- **KBC is 3rd in customer NPS (Net Promoter Score) ranking**
based on weighted avg of ranking in five core countries
- **Target is to remain the reference**
(i.e. Top-2 score on group level)

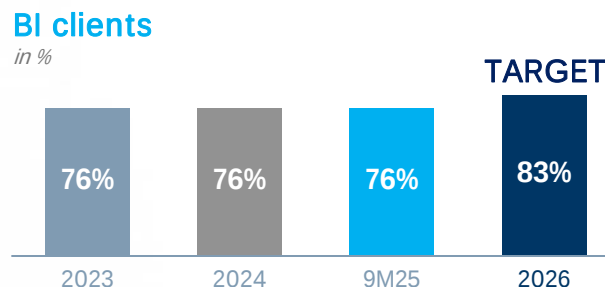
Straight-through processing



The **STP ratio** measures how many of the services that can be offered digitally are processed without any human intervention and this from the moment of interaction by a client until the final approval by KBC.

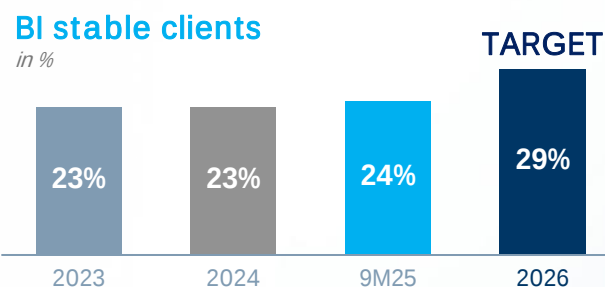
* Based on analysis of all retail processes.

Bank-insurance (BI) clients



BI customers have at least 1 bank + 1 insurance product of our group.

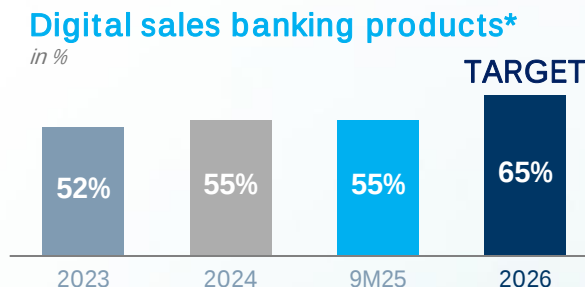
* Slightly changed due to alignment of definitions



Stable BI customers: at least 2 bank + 2 insurance products (Belgium: 3+3)

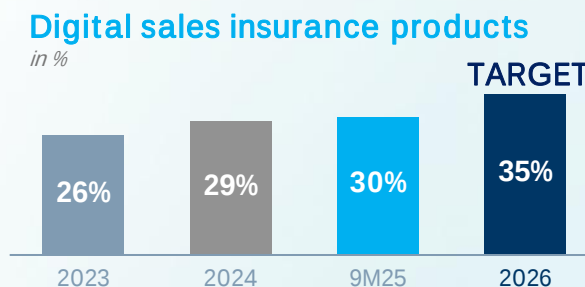
* Slightly changed due to alignment of definitions

Digital sales



Target: Digital sales 65% of **banking sales**

* Based on weighted average of selected core products.



Target: Digital sales 35% of **insurance sales**

Company profile | KBC Group in a nutshell

Dividend policy & capital distribution

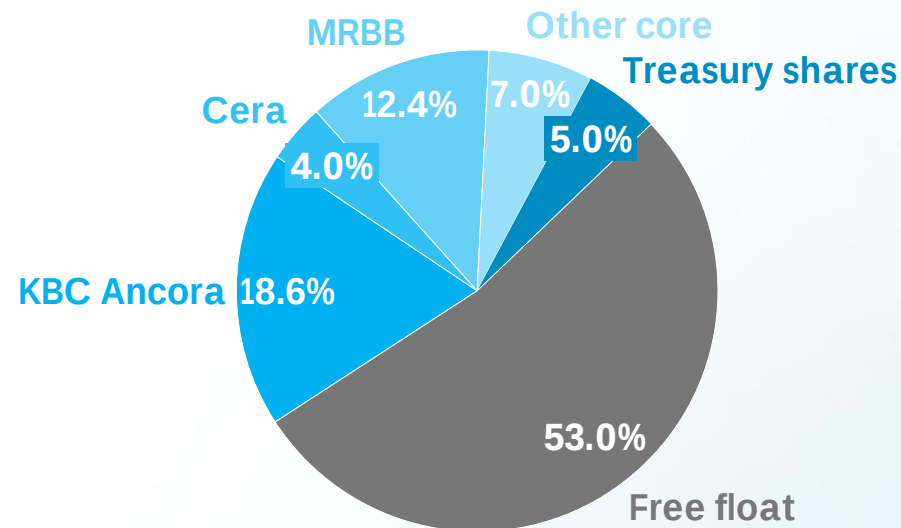
The Board of Directors decided:

- the **dividend policy as from 2025**:
 - A **payout ratio** (including AT1 coupon) between **50%-65% of consolidated profit** of the accounting year.
 - An **interim dividend of 1 EUR per share** in November of each accounting year as an advance on the total dividend
- the **capital deployment policy as from 2025**:
 - KBC aims to be **amongst the better capitalised** financial institutions in Europe
 - Each year** (when announcing the full year results), the Board of Directors will take a **decision, at its discretion**, on the capital deployment. The focus will **predominantly be on further organic growth and M&A**
 - KBC sees a **13% unfloored fully loaded CET1 ratio (*) as the minimum**
 - KBC will **fill up the AT1 and Tier 2 buckets** within P2R and will **start using SRTs** (as part of RWA optimisation program)

(*) fully loaded Basel 4 CET1 ratio excluding output floor impact

Shareholder structure

(as at end 3Q25)



- Roughly **42% of KBC shares are owned by a syndicate of core shareholders, providing continuity to pursue long-term strategic goals**. Committed shareholders include the Cera/KBC Ancora Group (co-operative investment company), the Belgian farmers' association (MRBB) and a group of Belgian industrialist families
- The **free float** is held mainly by a large variety of international institutional investors

KBC will acquire 365.bank in Slovakia (as announced together with the 1Q25 results in May)

KBC has agreed to acquire (in cash) 98.45% of **365.bank** in Slovakia, based on a **total value** for 365.bank of **761m EUR**



Indisputable strategic rationale

- Enhancing the footprint in Slovakia by strengthening the operating size in the market and reaching a **16% market share** (total assets), closing the gap with the top 3 competitors
- In line with KBC's strategy to achieve reference positions in its core markets, the increase in critical market mass and the complementary business mix of 365.bank and ČSOB SK will allow KBC to further benefit from **cross-selling potential**
- KBC will particularly strengthen its reach in retail banking as well as benefit from access to the unique client base and distribution network of 365.bank (and exclusive partnership with Slovak Post)

Strong financial rationale

- **EPS accretive** from year 1 onwards
- Purchase price represents a **1.4x Book Value**¹ and **9.4x P/E**² multiple
- Leveraging on the combined entity, the cross-selling potential and KBC's expertise:
 - **Synergies** (incl. integration and restructuring costs) will quickly increase to **at least 75m EUR as of 2028** onwards (pre-tax)
 - **Return on investment** is estimated at **16%**, while the **RoE** of the pro-forma combined Slovakian entity is uplifted to roughly **15%** (both by 2028, i.e. after a two-year integration period), substantially above the cost of equity
- Estimated **capital impact** on KBC Group's unfloored fully loaded CET1 ratio will be limited to **approximately -50bps** upon closing
- This transaction is fully **in line with the updated capital deployment plan** as from 2025, with focus predominantly on further organic growth and M&A
- The transaction is subject to relevant regulatory and anti-trust approvals and **expected to close by the end of this year**

Notes: ¹ based on the equity position of 365.bank at year-end 2024; ² based on the average 2022-2024 net profit of 365.bank

KBC strengthens its position in Central Europe with the acquisition of Business Lease in the Czech Republic and Slovakia (as announced on October 23, 2025)



KBC has agreed to acquire **Business Lease Czech Republic** and **Business Lease Slovakia**, for a total consideration of **72m EUR**

Indisputable strategic rationale

- With this transaction, KBC Group will significantly **expand its leasing activities in Central Europe** and strengthen its market position in both countries, becoming a top 5 player in Czech Republic and a top 3 player in Slovakia
- The combined entity will be able to further increase **operational efficiency, optimise customer experience** and unlock substantial benefits, including **cross-selling opportunities**
- In line with KBC's strategy to achieve reference positions in its core markets, this transaction will lead to further **income diversification** at KBC Group

Strong financial rationale

- **EPS accretive** from year 1 onwards
- Purchase price represents a **1.4x Book Value** (year-end 2024)
- Leveraging on the combined entity, the cross-selling potential and KBC's expertise, **synergies** (incl. integration and restructuring costs) will quickly increase to **high single digit million euros per year**, after a two-year integration period (pre-tax). **Return on investment** is estimated at **14%**
- Estimated **capital impact** on KBC Group's unfloored fully loaded CET1 ratio will be limited to **an immaterial -4bps** upon closing
- This transaction is fully **in line with the updated capital deployment plan** as from 2025, with focus predominantly on further organic growth and M&A
- The transaction is subject to relevant anti-trust approvals and is **expected to close in 1Q26**



Kate4Retail & mSME

Kate is a **personal virtual assistant** that engages with our retail, self-employed and mSME customers to save them time and money. Kate engages both in a reactive way (**You2Kate**) and a proactive way (**Kate2You**).

Kate is available in all KBC's core countries!



Kate4Business

Kate also engages with our **SME and corporate clients** and provides them relevant support and actionable insights.

Already available in BE, CZ and BG. Further roll-out planned in SK and HU.

Kate Group Platform

We do not build Kate for every country individually. Kate is built once at a group level and then deployed to all core countries (**Kate in a box**).

Technically, we have set up a shared infrastructure on the cloud that allows us to **share use cases, code and IT components maximally**.

Furthermore, KBC strives to have a **common user interface and persona**, so Kate looks and feels the same everywhere.

Finally, everything that can be developed at group level is governed by a specific steering committee that **develops and maintains the group Kate infrastructure**.



Kate4Commercial Employees

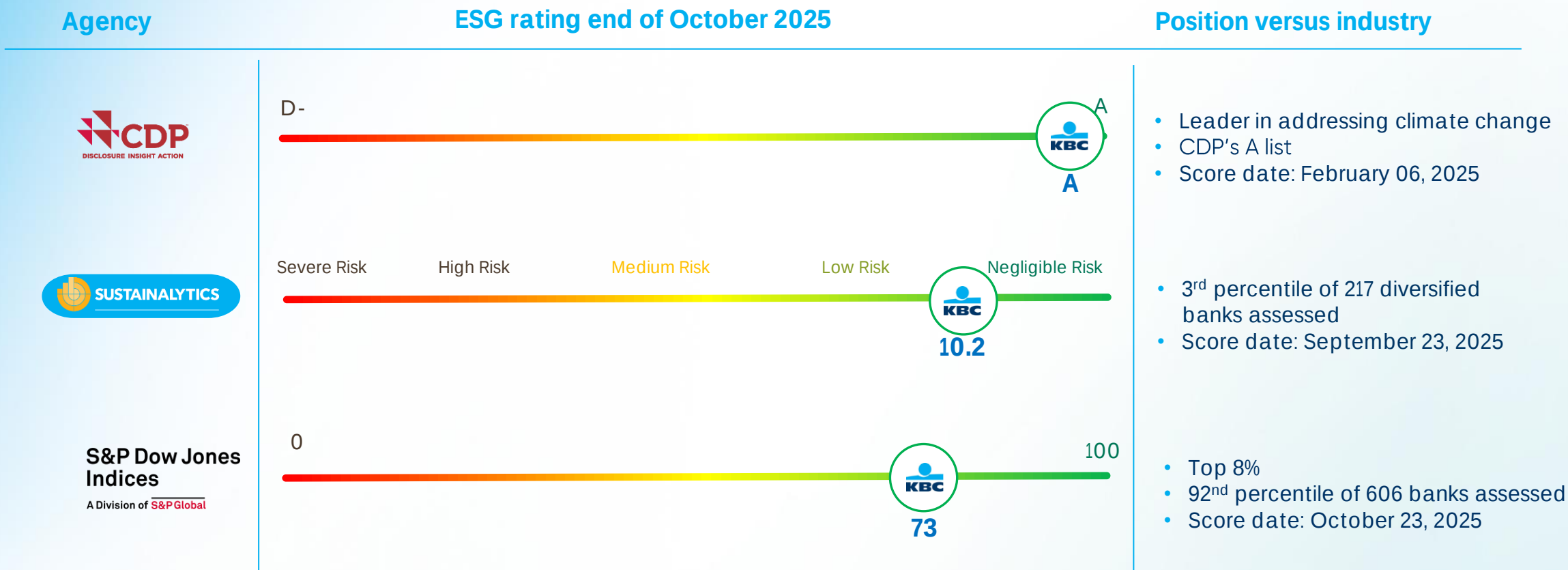
Kate also has an impact on our employees: Kate provides commercial steering towards our workforce, she augments them to better serve our clients and supports them in their administrative tasks.

In doing so, employees can focus on providing even more added value to our client.

Kate gives tools to management to better coach employees and plan ahead.



KBC's ESG ratings and indices are ahead of the curve



Commitment to the environment



Two new thematic White Papers

This year, we developed two new internal thematic White Papers: one on plastics and one on deforestation.



12 climate targets for our lending portfolio

KBC's Climate Progress Dashboard shows that, overall, we are on track to meet our climate targets, with nine out of twelve targets being in line with our climate alignment benchmarks.



25 billion euros to loans with environmental objectives

In 2024, KBC financed 3.2 billion euros in the renewable energy and biofuel sector, 21 billion euros in mortgages for energy-efficient housing and 1.3 billion euros for low carbon vehicles.



750-million-euro Green Bond issue

KBC Group successfully issued a new eight-year Green Bond under the recently updated Green Bond Framework, through which we support energy efficient buildings, renewable energy transactions and clean transportation.

Sustainable business



CSRD Reporting

We published our first Sustainability Statement in our [2024 Annual Report](#). These new disclosures align with CSRD requirements and detail how we integrate sustainability into our business.



50.8 billion euros in Responsible Investing funds

Responsible Investing funds account for 44% of total direct client money. These include Responsible funds, ECO-thematic funds and Impact Investing funds.



Thousands of conversations with our customers

We engage on a variety of sustainability topics with a wide range of clients with respect to their sustainability transition.



80% of start-ups integrate sustainability

We support start-ups and scale-ups through the Start it @KBC communities. In Belgium, 80% of them integrate sustainability into their mission and operations.

Social responsibility



7.4 billion euros in social sectors

In 2024, we financed 6.17 billion euros in the healthcare and senior living sectors and 1.23 billion euros in the education sector.



Over 400 dreams realised

Launched in late 2024, the Team Blue Challenge supports our mission to safeguard the dreams of our community by inviting all colleagues to volunteer for non-profits.



Two social targets for housing in Belgium

This year, we are reporting for the first time on our progress towards two social targets on housing: the number of young adults reached with housing-related information, and the relative share of young adults in a situation of overindebtedness.



Up to 500 days spent by KBC staff for BRS

KBC colleagues, along with other volunteers, dedicated 500 days to voluntary coaching and training for BRS. In total, BRS vzw supported 15 projects in the Global South.

Own environmental impact: our progress in brief

Own environmental footprint (FY 2024)

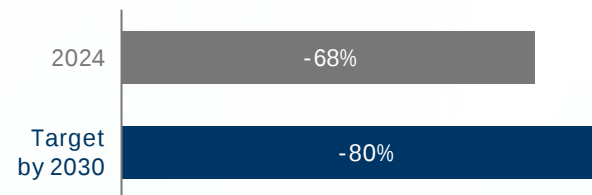
- Since 2015, we have been calculating the **GHG emissions arising from our own operations** at group level, in accordance with the GHG Protocol Corporate Accounting and Reporting Standard
- We set **group-wide GHG reduction targets** in 2016, and we have tightened them over the years
- **In 2020 the most recent targets were set**, with a long-term ambition of achieving an 80% reduction in our direct emissions by 2030 (as compared to 2015). For the fourth consecutive year, we reached **net climate neutrality** by offsetting our residual direct emissions
- Additionally, we committed to increasing **our own green electricity consumption to 100% by 2030**. The goal was already reached in 2021
- Since 2024, our environmental footprint calculations have been **verified through the assurance of our Sustainability Statement** in the Annual Report.

More details in our [2024 Sustainability Report](#)



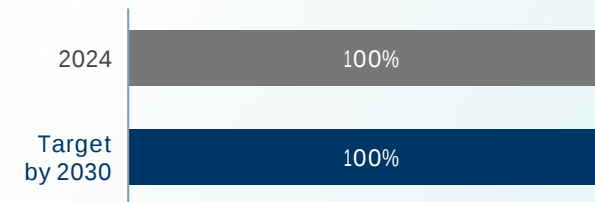
Reduction in our own GHG emissions

reduction compared to 2015



Renewable electricity

in % of purchased electricity



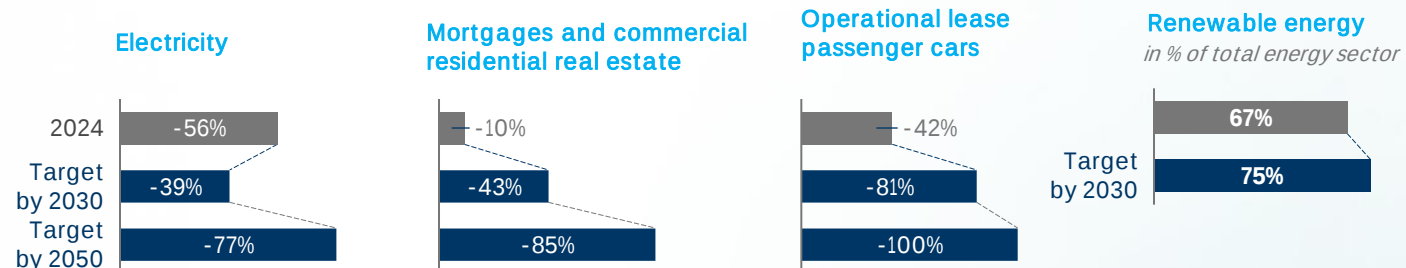
Indirect environmental impact: our progress in brief

INDIRECT environmental footprint (FY 2024)

- We refer to our Collective Commitment to Climate Action (CCCA) and the subsequent publication of our [Climate Report at the end of September 2022](#)
- Containing stringent [decarbonisation targets](#) for the white papers sectors which represent the majority of our lending portfolio emissions. Targets cover 55% of the lending portfolio related GHG emissions
- Clear targets for KBC Asset Management's Responsible Investing (RI) funds
- The baseline of the various targets and the actuals have been [externally limited assured](#)

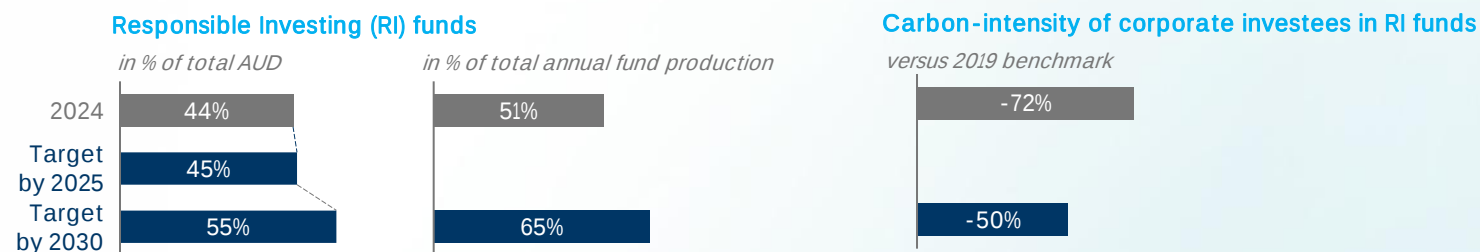
Loan portfolio (selection of sectors)

Carbon-intensity reduction compared to 2021 baseline, otherwise indicated



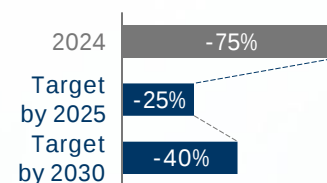
Asset management funds

Reduction compared to 2021 baseline, otherwise indicated



KBC Insurance: own investments in shares and corporate bonds

Carbon intensity reduction compared to 2019 baseline



We put our clients centre stage as they keep counting on us to help them realise and protect their dreams. We do this proactively and work together to support the society and create sustainable growth. We are genuinely grateful for the confidence they put in us.

I would like to explicitly thank our customers and stakeholders for their confidence and our staff for their relentless efforts.

Johan Thijs, KBC Group CEO

Glossary

B3 / B4	Basel III / Basel IV
Combined ratio (non-life insurance)	Short-term non-life insurance contracts: [claims and claim related costs net of reinsurance + costs other than claims and commissions] / [earned expected premiums received, net of reinsurance]
Common equity ratio	[common equity tier-1 capital] / [total weighted risks]
Cost/income ratio without banking and insurance tax (group)	[operating expenses of the group without banking and insurance tax + Insurance commissions paid] / [total income of the group]
Cost/income ratio adjusted for specific items or C/I ratio when excluding certain non-operating items	The numerator and denominator are adjusted for (exceptional) items which distort the P&L during a particular period in order to provide a better insight into the underlying business trends. Adjustments include (i) MtM ALM derivatives (fully excluded), (ii) bank & insurance taxes (including contributions to European Single Resolution Fund) are included pro rata and hence spread over all quarters of the year instead of being recognised for the most part upfront (as required by IFRIC21) and (iii) one-off items
Credit cost ratio (CCR)	[annualised net changes in individual and portfolio-based impairment for credit risks] / [average outstanding loan portfolio]. Note that, inter alia, government bonds are not included in this formula.
EBA	European Banking Authority
ESMA	European Securities and Markets Authority
ESFR	European Single Resolution Fund
FICOD	Financial Conglomerates Directive
Impaired loans cover ratio	[total specific impairments on the impaired loan portfolio (stage 3)] / [part of the loan portfolio that is impaired (PD 10-11-12)]
Impaired loans ratio	[part of the loan portfolio that is impaired (PD 10-11-12)] / [total outstanding loan portfolio]
Leverage ratio	[regulatory available tier-1 capital] / [total exposure measures]. The exposure measure is the total of non-risk-weighted on and off-balance sheet items, based on accounting data. The risk reducing effect of collateral, guarantees or netting is not taken into account, except for repos and derivatives. This ratio supplements the risk-based requirements (CAD) with a simple, non-risk-based backstop measure
Liquidity coverage ratio (LCR)	[stock of high-quality liquid assets] / [total net cash outflow over the next 30 calendar days]
MREL	Minimum requirement for own funds and eligible liabilities
Net interest margin (NIM) of the group	[banking group net interest income excluding dealing room, ALM FX swaps and repos] / [banking group average interest-bearing assets excluding dealing room, ALM FX swaps and repos]
Net stable funding ratio (NSFR)	[available amount of stable funding] / [required amount of stable funding]
PD	Probability of default
Return on allocated capital (ROAC) for a particular business unit	[result after tax, including minority interests, of a business unit, adjusted for income on allocated capital instead of real capital] / [average capital allocated to the business unit]. The capital allocated to a business unit is based on risk-weighted assets for banking and risk-weighted asset equivalents for insurance
Return on equity	[result after tax, attributable to equity holders of the parent] / [average parent shareholders' equity]
TLAC	Total loss-absorbing capacity

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