



## PRESS RELEASE

Paris, Luxembourg, Brussels, 9 April 2008

### Finalisation of agreement on the purchase of Richelieu Finance in France

KBL European Private Bankers, the KBC group (Brussels) business unit specialised in private banking, and Richelieu Finance, the well known Paris-based asset management firm, today finalised the 100% acquisition of Richelieu Finance.

The operation followed due diligence and regulatory approval.

A new phase, which will end with the merger of KBL France and Richelieu Finance in the coming months, is starting for the French members of KBL European Private Bankers.

For Gérard Augustin Normand, chairman of Richelieu Finance “this operation, awaited by both the market and our clients, is progressing in line with the respective cultures, a guarantee of success for the future.”

Bernard Serré, chairman of KBL (France), explained that “the merger of our two companies, with complementary businesses and skills, will of course require a reorganisation of the KBL European Private Bankers Group in France; something which we are already working on.”

Information on this project for the two companies and the new organisational chart will be available in a few weeks.

#### Note for the editor :

##### KBC Group NV

([www.kbc.com](http://www.kbc.com) – [www.europeanprivatebankers.com](http://www.europeanprivatebankers.com) – [www.kbl-france.com](http://www.kbl-france.com))

KBC is one of the leading financial groups in Europe. A bancassurance group engaging in multi-channel distribution with a geographic focus on Europe, it caters for retail and private banking clients, as well as small and medium-sized enterprises. Aside from providing retail and private bancassurance services, KBC also engages in asset management, services to businesses, and market activities.

KBC holds significant and leading positions in its two home markets of Belgium and Central and Eastern Europe and has a vast private banking network that revolves around the KBL European Private Bankers concept. In addition, the group has established a selective presence in other countries and regions around the globe.

Over the past 10 years, KBC has built up a significant presence in Poland, the Czech Republic, Slovakia and Hungary. KBC’s long-term strategy includes seeking out new opportunities in the countries that will be acceding to the EU and elsewhere. Since the end of 2006, the group has taken significant measures and expanded its activities into several other countries through acquisitions in Romania, Bulgaria, Serbia, Russia and Latvia.

In just a few years' time, **KBL European Private Bankers** has built up an international network of well known private banks, with some EUR 50 billion under management in eight countries, including Germany, France, the United Kingdom, Belgium and the Netherlands.

**KBC Group SA/NV** is listed on Euronext Brussels (ticker symbol 'KBC ') and on the Luxembourg exchange. With an equity market capitalisation of some EUR 30 billion, KBC is one of the top companies in Belgium and a leading financial group in Europe, employing 55 000 people and serving 12 million customers.

#### **Richelieu Finance**

**[www.richelieufinance.com](http://www.richelieufinance.com)**

Created in 1985 on the initiative of stockbroker Gérard Augustin-Normand, Richelieu Finance Gestion Privée is an asset management company with EUR 4 billion in assets under management (as at 31.12.2007). Richelieu Finance, which today employs 100 people, is recognised for its expertise on French and European equity markets, thanks to a management 'process' that is based on the fundamental analysis of companies and regular contact with their management.

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