



# Press Release

Outside trading hours - Regulated information\*

Brussels, 26 April 2024 (5.45 pm CET)

## **KBC Bank Ireland (now Exicon DAC) to return its banking licence to the Central Bank of Ireland on 30 April 2024.**

**KBC Bank Ireland (renamed Exicon DAC on 8 February 2024) can confirm that it will return its banking licence to the Central Bank of Ireland on 30 April 2024, after having received approval from the Central Bank of Ireland and the European Central Bank.**

**KBC Bank NV Dublin Branch staff will continue to be available to support any queries from customers. Customers retain their legal and regulatory protections.** (More information for customers on <https://www.kbc.com/en/kbc-ireland.html>)

**KBC Bank Ireland wishes to sincerely thank its customers and stakeholders for their trust over the past decades and express its deep gratitude to all KBC Bank Ireland employees who have maintained the highest of standards in their work, providing continued support to customers and to each other while preparing the orderly exit.**

### ***Background***

KBC Bank Ireland was established in 1973 as Irish Intercontinental Bank. In 1978, KBC Bank took a 75% interest in Irish Intercontinental Bank. KBC Bank acquired a full 100% shareholding in 1999. On the 30th anniversary of KBC's majority ownership in 2008, the Bank was renamed KBC Bank Ireland plc.

Given the challenging operational context for European banks and after careful consideration, KBC Bank Ireland entered into a legally binding agreement with Bank of Ireland relating to the sale of substantially all of KBC Bank Ireland's performing loan assets and its deposit book to Bank of Ireland Group on 22 October 2021. In addition, a small portfolio of non-performing mortgages (NPEs) was also acquired by Bank of Ireland as part of the transaction([link to press release](#))

KBC Bank Ireland closed the sale of substantially all of its assets and liabilities to Bank of Ireland on 3 February 2023 ([link to press release](#)) and started preparing the return of its banking licence to the Central Bank of Ireland.

As KBC Bank Ireland would no longer be operating in the Irish market, on 25 May 2023 KBC Bank Ireland and KBC Bank NV, acting through its branch in Ireland, agreed the transfer of any remaining accounts and servicing activity to KBC Bank NV Dublin Branch. On 13 September 2023 the Minister for Finance approved the Transfer. On 1 December 2023 KBC Bank Ireland completed the transfer agreement in respect of substantially all of its remaining assets and current and future liabilities to KBC Bank NV Dublin Branch which includes all unidentified and identified residual customer or regulatory claims or liabilities of the Bank. KBC Bank NV Dublin Branch is licenced by the National Bank of Belgium in Belgium and is regulated by the Central Bank of Ireland for conduct of business rules. On 8 February 2024 KBC Bank Ireland was renamed Exicon DAC.

## For more information, please contact:

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

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