



*Regulated information, inside information, Leuven, 11 February 2022 (17.40 CET)*

## **Confirmation of the dividend policy, in combination with the intention to proceed with a share repurchase for an amount of 50 million euros**

**Following KBC Group's press release announcing that it will propose a final dividend in respect of the financial year 2021 of 7.60 euros gross, of which 4.60 euros is an extraordinary dividend, KBC Ancora confirms its dividend policy of paying out 90% of the distributable recurring result as dividend. In addition, KBC Ancora announces its intention to proceed with a share repurchase for an amount of 50 million Euros.**

In its press release of 10 February 2022, KBC Group announced that a final dividend in respect of the financial year 2021 of gross 7.60 euros per KBC Group share, of which 4.60 euros is an extraordinary dividend, will be submitted for approval to its General Meeting in May 2022 (and paid in May 2022).

The Board of Directors of Almancora Société de gestion, statutory director of KBC Ancora, confirms its intention to apply KBC Ancora's previously announced dividend policy, whereby 90% of the distributable recurring result of the financial year (i.e. after adjustment for any exceptional results and after the compulsory formation of the legal reserve) will be paid out as (interim) dividend.

In concrete terms, this means that in the application of its dividend policy, KBC Ancora will not distinguish between the different types of dividend it will receive from KBC Group in May 2022, barring unforeseen circumstances.

The cash that is not distributed in application of this dividend policy contributes - as explained in the press release of 30 August 2019 - to an accelerated reduction of financial debt, in particular through the repayment of the loans (100 million) which mature in May 2022. In addition, given the size of the announced KBC Group dividend income in May 2022, KBC Ancora intends to proceed with a share repurchase of 50 million euros. This repurchase program will not start until May 2022 at the earliest.

Barring unforeseen circumstances, the Board of Directors of Almancora Société de gestion, statutory director of KBC Ancora, will decide on 20 May 2022 on the amount and payment date of a second interim dividend in respect of the financial year 2021/2022 to be paid in June 2022.

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**KBC Ancora** is a listed company which holds 18.6% of the shares in KBC Group and which, together with Cera, MRBB and the Other Permanent Shareholders, ensures the shareholder stability and the further development of the KBC Group. As core shareholders of KBC Group, they have concluded a shareholders' agreement to this end.

**Financial calendar:**

20 May 2022 (17.40 CEST)	Announcement 2nd interim dividend KBC Ancora
26 August 2022 (17.40 CEST)	Annual press release financial year 2021/2022
27 September 2022 (17.40 CEST)	Annual report 2021/2022 available
28 October 2022	Annual General Meeting

This press release is available in Dutch, French and English on the website [www.kbcancora.be](http://www.kbcancora.be).

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