

Not for distribution, directly or indirectly, in or into the United States.

Transaction Release

Belfius Bank successfully priced its second Senior Unsecured Benchmark

Brussels, 15 May 2014

Belfius Bank SA/NV ("Belfius") continues to establish its name as a regular issuer by launching today its second senior unsecured benchmark transaction in the institutional market. This highly successful transaction amounts to EUR500 million with a maturity of 3 years).

Driven by Belfius' solid 2013 results and the positive market sentiment, Belfius managed to attract 82 investors in a largely oversubscribed order book of EUR1.25 billion. This solid demand enabled Belfius to fix the coupon of the notes at 1.125% (equivalent to a re-offer spread over mid-swaps of 67 bps).

The success of this benchmark issue and the significant demand from high quality buy and hold investors demonstrate the increasing interest and confidence of investors and, once more Belfius' strong position in the capital markets. With this transaction, Belfius consolidates its strategy of diversification of funding sources and investor base.

Joint-lead managers of the transaction were Citibank, Nomura, Société Générale CIB, UBS Investment Banking and Belfius.

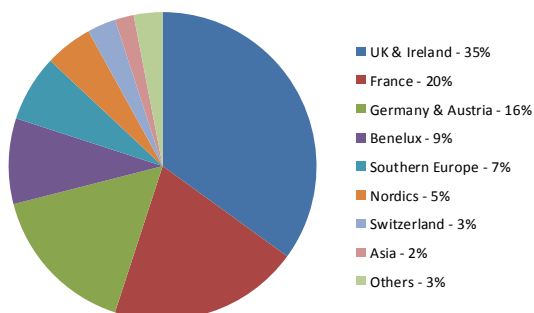
Distribution

The order book of this transaction is well diversified and of high quality.

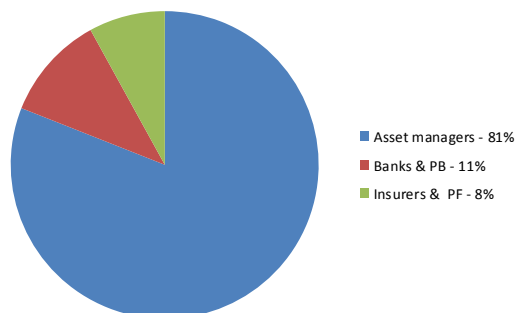
Geographical distribution was well spread across Europe, with UK & Ireland representing the biggest participation (35%), followed by France (20%), Germany and Austria (16%), Benelux (9%), Southern Europe (7%), Nordics (5%), Switzerland (3%), Asia (2%) and others (3%).

With 81%, the asset managers represent the biggest part of the allocation, followed by banks (11%), and insurers & pension funds (8%).

Investor breakdown - nationality



Investor breakdown - type



Belfius Press contacts

Press@belfius.be

+ 32 2 222 02 50

Ulrike.pommee@belfius.be

+32 3 333 02 57