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Transaction Release

Strong outcome for new Belfius Additional Tier 1 issue

Brussels, 19 October 2026

Belfius Bank SA/NV ("Belfius") successfully launched today a Perp NC 6.5 Additional Tier 1 benchmark issue targeted to institutional investors. The issue was well received in a challenging market that has been quite volatile in recent weeks. This represents the fifth benchmark of Belfius this year. The EUR 500 million notes bear a semi-annual discretionary non-cumulative coupon of 6.75% until the reset date on 26 April 2033 and includes a temporary write-down loss absorption mechanism.

The solid demand with a book reaching EUR 1.75 billion at peak allowed the bank to price the issue at a reoffer spread of 339 basis points over mid-swaps. This represents a new issue concession of 15 bp.

The transaction strengthens the capital structure, supports growth, and provides flexibility for future capital management.

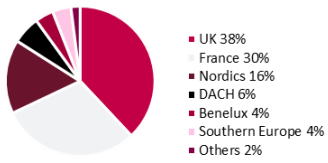
Joint bookrunners were Belfius, Citi, Goldman Sachs International, J.P. Morgan, Natixis and UBS Investment Bank with Citi as sole Global Coordinator.

Distribution

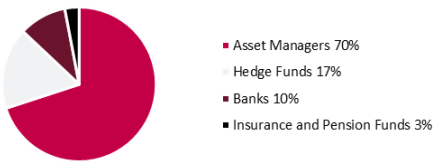
Asset Managers were the biggest investor class in this issue with a participation of 70%, followed by Hedge Funds (17%), Banks (10%), and Insurance and Pension Funds (3%).

Investors from UK took the bulk of the allocation with 38%, investors from France represented 30%, followed by Nordics (16%), DACH (6%), BeNeLux (4%), Southern Europe (4%), and Others (2%).

Geographical distribution



Distribution by investor type



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