

Brussels, December 28, 2012

## The European Commission approves the Belfius strategic plan

The European Commission announced today that it approves the 2016 strategic plan of Belfius Bank & Insurance. Its strategic plan will enable Belfius to refocus on its core bank-insurance activity and to re-establish its long-term viability, whilst allowing it to grow compatibly in its key bank-insurance markets.

Belfius is now able to build a sustainable and autonomous future from a long-term perspective, and in coming years it can envisage:

- maintaining its market share in the various client segments;
- allocating its profit to strengthening its capital base in order to implement the regulatory reforms associated with Basel III and Solvency II;
- making sustained efforts to reduce recurrent costs by the end of 2016.

Under its strategic plan, Belfius does not intend to make any major acquisitions before the end of 2014.

Belfius will continue to act fully as a banker-insurer to the public and social sectors, and to play its role in the Belgian economy.

Jos Clijsters, Chairman of the Management Board of Belfius Bank, stated: *“Belfius is delighted by the decision taken by the European Commission at the end of discussions which took place in a constructive and confident atmosphere. This decision confirms that Belfius has a sustainable future as an autonomous bank, and enables Belfius to continue to play its role as banker-insurer and financier to the Belgian economy.”*

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