

Brussels, 24 April 2017

Sale of 3 Perpetual Junior Subordinated Notes in the Secondary Market

In its capacity as surety holder of 3 junior subordinated notes (instruments) pledged to it, Belfius is considering the sale of these securities in the secondary market.

The securities comprise three series of perpetual junior subordinated notes, representing EUR 85 million notional in total (ISINs: BE6293616627, BE6293618649, BE6293617633), issued by Belfius under its EMTN Programme as part of an exchange of the documentation of existing subordinated loans into subordinated notes. The notes (rated BBB by Fitch) are admitted to the official list of the Luxembourg Stock Exchange and are governed by English law (and Belgian law with respect to the subordination clauses). Belfius and Morgan Stanley are assisting in the secondary placement of the notes.

Most recent information on the Subordinated Debt (including related post -balance-sheet events) can be found in the Belfius' Annual Report 2016 (<https://www.belfius.com/EN/reports/index.aspx>).

Before the conversion into notes, these subordinated loans were treated as Tier 2 debt from a prudential point of view, without limitation in time and for their full nominal amount. Prior to the conversion, Belfius discussed with the regulator the exchange in order to be able to maintain the status of subordinated debt after the transformation into notes. In the current state of the regulations, Belfius will continue to treat these instruments as Tier 2 debt, without limitation in time and for their full nominal amount.

Belfius Press Contact

Ulrike Pommee
ulrike.pommee@belfius.be / press@belfius.be
02 222 02 57
www.belfius.com