

Brussels, 2 April 2020

## **The Board of Directors of Belfius proposes not paying the ordinary dividend of EUR 161 million**

As a bank and insurance group, Belfius is committed more than ever to playing its role towards Belgian society and its economy. Corporates, entrepreneurs and the non-profit sector currently all need additional lending and liquidity facilities. Payment deferrals are necessary for those private individuals impacted financially by the Covid-19 crisis and who have insufficient savings to be able to repay their mortgage loans.

In this context, together with all of its employees, Belfius aims to implement as soon as possible the support measures recently announced jointly by the Minister of Finance, Febelfin, Assuralia, the banks and the insurance companies.

Belfius is more than ever prepared to take its responsibility and to put its strong capital surplus to work. In line with the recommendation of the European Central Bank regarding the distribution of dividends by credit institutions (dated 27 March), the Board of Directors of Belfius Bank has today decided to propose to the Shareholder General Assembly of 29 April 2020 to maintain the ordinary dividend for the 2019 results at EUR 100 million (corresponding to the interim dividend already paid in August 2019) and also to retain within its reserves the residual ordinary dividend of EUR 161 million that was previously proposed back in February. Furthermore, in line with the ECB recommendation, the Board has also decided that any proposal for, and any distribution of, a dividend for 2020 will be postponed until at least 1 October 2020.

In this way Belfius is increasing its ability to fulfil its commitment to Belgian society. As a result of this decision regarding the ordinary dividend for 2019, Belfius has further strengthened its CET 1 ratio to 15.9% at year-end 2019, which is now 0.3% higher than the level stated on 21 February 2020. Similarly, the Tier 1 ratio and the total capital ratio have also increased, reaching 16.7% (from 16.4%) and 19.2% (from 18.9%) respectively.

Also, in terms of liquidity, Belfius is able to rely on solid reserves, as shown in the regulatory liquidity ratios at year-end 2019, with an LCR ratio of 130% and an NSFR ratio of 116%.

Marc Raisière (CEO Belfius): *“Financial institutions are the driving force of the Belgian economy. More than ever and jointly, they must play their role towards society. As a Belgian bank and insurance group, we want to support our customers experiencing particularly hard times due to the Covid-19 crisis. More than ever, our employees will be fully committed to our customers – individuals, entrepreneurs, businesses and non-profit organizations – who need financial breathing space to get through the crisis. Certainly in these difficult times, we are there for our customers and committed to supporting the Belgian economy.”*

Jos Clijsters (Chairman of the Board of Directors Belfius): *“On behalf of the Board of Directors, I would like expressly to thank the Management Board and all the employees and agents of Belfius for their commitment and the professional manner in which they are guiding Belfius and our customers through this unprecedented crisis.”*

#### **Belfius Press Contact**

Ulrike Pommee

[ulrike.pommee@belfius.be](mailto:ulrike.pommee@belfius.be) / [press@belfius.be](mailto:press@belfius.be)

02 222 02 57

[www.belfius.com](http://www.belfius.com)

