



*Regulated information, Leuven, 2 April 2020 (08.00 CEST)*

## **KBC Ancora does not pay out dividend for the financial year 2019/2020**

**The Board of Directors of Almancora Beheersmaatschappij/Société de gestion, statutory director of KBC Ancora, has decided not to pay an interim dividend or propose a final dividend for the financial year 2019/2020.**

This decision follows the announcement by KBC Group that it withdraws its final dividend proposal for the financial year 2019 and cancels the planned purchase of own shares. It reflects the choice of the statutory director to adopt, like KBC Group, a cautious stance in the exceptional circumstances we are now experiencing.

With this new proposal KBC Ancora deviates from what was announced in its press release of 31 January 2020. In it was stated that KBC Ancora intended to pay out on 11 June 2020 an interim dividend of 90% of the recurrent result available for distribution (i.e. after adjustment for any exceptional results and after the mandatory formation of the legal reserve).

Since KBC Group in November 2019 paid an interim dividend of 1.00 euro per share, KBC Ancora will, save in the event of further unforeseen circumstances, close the financial year 2019/2020 with a positive result of approximately 60 million euro.

The Board of Directors will propose to the General Meeting of Shareholders in October 2020 to allocate 5% of the result to the legal reserve and the balance to the available reserves. As a result, the cash position of KBC Ancora at 30.6.2020 is expected to be approximately 61 million euro. KBC Ancora thus has a liquidity buffer that can be used to meet its future financial obligations.

***Franky Depickere, managing director, comments today's exceptional circumstances: "The Covid-19 pandemic poses a huge challenge on both the human and the economic level. Its economic impact is currently difficult to assess, but is expected to be significantly negative. As always, we are taking a cautious stance and maintain a liquidity buffer to endure this difficult period. I would like to expressly thank our stakeholders for their trust and wish everyone first and foremost a good health".***

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**KBC Ancora** is a listed company that owns 18.6% of the shares in KBC Group and, together with Cera, MRBB and the Other Permanent Shareholders, it ensures shareholder stability and the further development of KBC group. As core shareholders of KBC Group, they have concluded a shareholders' agreement for this purpose.



**Press Release**  
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Inside Information

**Financial calendar:**

28 August 2020	Annual press release for the financial year 2019/2020
29 September 2020 (17.40 CEST)	Annual Report 2019/2020 available
30 October 2020	General Meeting of Shareholders

This press release is available in Dutch, French and English on the website [www.kbcancora.be](http://www.kbcancora.be).

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