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Press release only in English

KBC group invests in digital transformation in Central Europe

KBC group chooses Deloitte as System Integrator for their T24 core banking system implementation at the Slovak CSOB and the Hungarian K&H banks

Warsaw, 2 April 2019, 11:00 a.m. – KBC, one of the largest bank-insurers in Europe, implements an upgrade of the core banking systems in Slovakia and Hungary. This is a key element of the 5-year digital strategy adopted by the bank's leadership. On the operational side, the team of experts from Deloitte's Temenos Center of Excellence together with local teams will be responsible for the end-to-end system integration. An agreement, concluded by KBC and Deloitte, was signed in the last days of March.

KBC Group is an integrated bank-insurance group primarily serving retail, private banking, SME and midcap clients. The group serves over 11 million customers and employs 42,000 people in its strategic markets, which include Belgium, Czech Republic, Slovakia, Hungary, Bulgaria and Ireland. The wide range of Deloitte's capabilities allows the team to execute complex and multilevel end-to-end projects. Deloitte is an official partner of Temenos and has a distinctive record of T24 implementations around the globe.

*- To enable future business transformation and keep compliance with all regulations, we are implementing T24 core banking system at both K&H and CSOB. This change goes along with our 5-year Digital Transformation plan, to assure that our clients get the best out of their banking experience. Deloitte's team will lead this journey, having proven their professionalism whilst executing the analysis stage for this project for the past 6 months - says **Willem Hueting**, Senior General Manager International Markets, KBC.*

The first phase of KBC's Digital Transformation includes the core banking system replacement and will last two years. *- One of the initiative's key goals is full digitization of the CSOB, which will provide our clients with access to modern, innovative banking services enabled by digital technologies - says **Daniel Kollar**, CEO at CSOB.*

The complex project aims to modernize the core of the bank's business. *- Big challenges lead to bigger improvements. Implementation of a modern, integrated, open-core banking platform like T24 will allow K&H to offer further innovative products and smooth, easy and convenient services to its customers with quickly changing needs on the Hungarian market. To implement Temenos T24 we rely on Deloitte and its Center of Excellence, whose team has strong core banking capabilities - points out **David Moucheron**, CEO at K&H*

The banks recognize the need to change their current operating ecosystem in order to cope with demands of the market and customer base regarding increased commercial agility and a good go-to-market strategy. Thus, simplification and efficiency of operating models and optimization of digital channels is a must. *- KBC is a leading financial services institution that prides itself with attentive customer focus. They aspire to be more than just a Bank or Insurance company by enabling and protecting their client's dreams. This makes us even more honored to be entrusted as the system integrator for this endeavor. Now, Deloitte's main focus is to deliver this deep-to-the-core*

*transformation smoothly and with the smallest possible distortion to KBC's clients - says **Warren Hatton-Jones**, Lead Engagement Partner, Deloitte.*

About KBC Group

KBC Group is an integrated bank-insurance group primarily serving retail, private banking, SME and midcap clients. Our culture is the fertile and energizing soil on which we build our strategy, consisting of 4 cornerstones, interacting with each other: We strive to offer our clients an unique bank-insurance experience. We develop our group with a long term perspective and therefore achieve sustainable and profitable growth. We put our clients' interests at the heart of what we do and strive to offer them at all times a high quality service and relevant solutions. We take our responsibility towards society and local economies very seriously and aim to reflect that in our everyday activities. Doing so, we will become the reference in our core markets. We concentrate our activities on our strategic markets, which include Belgium, Czech Republic, Slovakia, Hungary, Bulgaria and Ireland. We are also active in several other countries for the purpose of supporting our business clients from our strategic markets. The KBC Group is listed on Euronext Brussels.

About K&H Group

As one of the leading financial institutions in this country and employing more than 4,000 people nationwide, the goal of K&H is to serve the needs of its customers at a high standard of quality at all times and to offer them the most comprehensive product range possible. K&H operates 206 retail branches throughout the country and offers financial services to around a million retail, SME and corporate customers. It supports the Hungarian economy with more than nearly HUF 2.1 trillion in credit and credit commitments granted, financing households, small businesses, large corporations and municipalities. Across its operations, the Group relies on around 4,000 Hungarian suppliers and around 700 banking and insurance agents, guaranteeing them regular business.

About ČSOB

ČSOB financial group provides professional financing and insurance services. Clients may find not only banking products and services but also insurance, building savings, investment products, leasing, and much more under one roof. Československa obchodna banka (ČSOB) is a leading Slovak bank with an over 50-year tradition. It is one of the most significant and strongest banking houses on the Slovak market. ČSOB is a universal bank which provides services for all client segments: retail, free-lancers, SMEs, corporate clients as well as institutional and private clients. At the end of 2018 it provided its services to retail clients in 110 branches, corporate clients in 13 branches and private clients in 8 branches.

About Deloitte Central Europe

Deloitte in Central Europe spans 18 countries and operates as one cohesive entity with more than 6,000 people. In 1997 we integrated our national practices because we realized that to best serve our clients we needed to be able to share our knowledge and our manpower throughout the whole region. Our integration has enabled us to coordinate regionally and deliver locally, adding value to our services and allowing them to be performed in the most efficient manner. The key factor of our success in the whole region is leveraging our broad range of services. We have experience in providing cross-business and cross-industry services to different types of clients including major local and international companies.