

Joint Press Release

Outside trading hours - Regulated information*

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KBC completes the acquisition of 365.bank, strengthening its position in Slovakia

KBC Group today announces the successful completion of its acquisition of a 98.45% stake in 365.bank from J&T Finance Group. The deal originally announced on 15 May 2025, received approval from all relevant authorities and has now officially closed, enabling KBC to combine 365.bank with its Slovak operations anchored by ČSOB. The completion marks a significant milestone in KBC's long-term growth strategy in Slovakia - a core market for the group - and reinforces its ambition to remain a leading financial player in Central and Eastern Europe.

The total consideration paid for the 98.45% stake in 365.bank is EUR 708 million, reflecting closing adjustments. The acquisition will have a limited impact on KBC's capital position (approximately -50 basis points on KBC's unfloored fully loaded CET-1 ratio) which remains very solid keeping KBC's CET1 ratio well above regulatory minimum capital requirements.

As a result of the transaction, KBC Bank NV is now the new parent company of 365.bank. Initially, 365.bank (including Postal Bank) and ČSOB will operate as two separate banks under the ownership of KBC. The next logical step will be the integration of both banks via a legal and operational merger.

The combination will focus on bringing together two strong and complementary organisations, leveraging on their respective strengths and ensuring that customers benefit from a wider range of banking and insurance solutions, enhanced digital services, and the broader combined network (including 365.bank's long-standing partnership with the Slovak Post).

Throughout the transition period, 365.bank will continue – with the full support of ČSOB – to meet all its commitments and deliver high quality products and services to its existing and new clients. No action is required from these clients, who can continue using and opening products and services as usual, while both brands remain independently active under their established names during the interim phase. Ensuring a smooth and seamless experience for clients and employees remains a key priority throughout the integration.

Johan Thijs, CEO of KBC Group, welcomes today's closing: *"Today marks an important step in our long-term commitment to the Slovak market. It reflects KBC's ambition to further strengthen its reference status across the Central and Eastern European region, both through organic growth and targeted acquisitions. With the completion of this acquisition, we are building the joint future of ČSOB and 365.bank. Over the past years, ČSOB has demonstrated steady growth and resilience, while 365.bank has built a reputation as a modern, innovative and customer-focused institution. By joining forces, we are laying the foundations for a future-proof banking group that will serve our customers even better, combining digital convenience with local expertise. I would like to warmly welcome the customers and employees of 365.bank to our group and look forward to shaping the next chapter of our journey together."*

Daniel Kollár, CEO of ČSOB Bank Slovakia and, as of today, also CEO of 365.bank states:

"I am convinced that joining forces is smart, as it allows us to bring together the best of both companies and create even greater added value for our customers and teams. I therefore warmly welcome clients as well as new colleagues to a stronger, united company. This integration is not only about increasing market share, which is essential in such a highly regulated environment, but also about building a culture of collaboration and excellence across teams to deliver innovative and relevant solutions to our clients in a digital era."

This step seamlessly follows the transformation that ČSOB began several years ago with the ambition to combine digital excellence with human expertise. By integrating 365.bank, including Postal bank, we will further strengthen our bancassurance model and broaden access to our unique 3rd party solutions on the market, such as SmartServices+. This acquisition is a positive development for Slovakia."

Patrik Tkáč, co-founder and Chairman of the Board of J&T Finance Group SE, the majority shareholder of 365.bank, concludes:

"Over the past decade, during which 365.bank (formerly known as Poštová banka) has been part of our banking group, it has successfully undergone a complete transformation. Today, it stands as a stable and modern retail bank, fully equipped to meet the needs of more than 800,000 clients in Slovakia through convenient and fully digital services, and ready for further growth. We sincerely thank all employees and clients of 365.bank and are confident that, with ČSOB and its parent company KBC, we have found the best possible partner for a prosperous future. For J&T FINANCE GROUP, the sale of 365.bank enables us to focus on our growth initiatives and the development of J&T Banka as a market leader in private banking."

About 365.bank

365.bank is a retail-exposed bank with strong financial profile and a unique distribution network. 365.bank is a commercial bank with full range of products and particularly strong focus on retail customers.

365.bank was first introduced in 2018 as fully digital bank and in 2021 it was combined with Postal bank, taking over its portfolios and branches throughout Slovakia. As part of the acquisition, 365.bank and its subsidiaries are now fully included in the transaction scope.

Currently, bank operates as a universal bank offering wide range of services and products to individuals as well as for corporates under two brands (365.bank and Postal bank) with different distribution models and client base for both operations. 365.bank is digital bank that caters to younger, urban mass/affluent segment, focusing on digital banking via mobile and online platforms, serving as the primary channel for new client acquisition. Postal bank targets mass and low mass customer segments in all towns with over 1,500 residents and benefits from long-standing cooperation with Slovak Post to distribute banking products through >1,400 points of sale in total.

As of Dec-24, 365.bank had total assets of €4.7bn and shareholders' equity of €551mm, as well as a headcount of 1,292 employees, serving ~830k customers via 57 branches of 365.bank, >1,300 sales points in each branch of Slovak Post.

About KBC's presence in Slovakia

Belgium-based KBC Bank NV is the parent company and sole shareholder of Československá obchodná banka (ČSOB). ČSOB is a leading Slovak bank boasting over 50 years of tradition. It is one of the most significant and strongest banking entities on the Slovak market. As a universal bank, it provides services to all customer segments, i.e. retail, the self-employed, SMEs, corporate customers, as well as institutional and private clients. The bank is a member of the ČSOB Financial group, which also includes ČSOB Leasing, ČSOB Advisory, ČSOB Real, and ČSOB Nadácia (foundation). ČSOB Poistovňa (insurance company) is an affiliate of ČSOB.

The acquisition of 365.bank aligns with KBC's strategic focus on both organic and inorganic growth in Slovakia, as evidenced by the acquisition of Slovak OTP Bank in 2021.

The combined entity (ČSOB and 365.bank) is expected to command approximately 20% market share in net retail loans and mortgages, positioning KBC among the strongest banking groups in the Slovak market.

About J&T Group

The J&T Finance Group focuses on providing comprehensive services related to private banking, retail banking, asset management for private clients and institutions, investment banking and project financing. It also provides services in the areas of administration, human resources, accounting, consolidation and tax consultancy. It develops its services primarily in the markets of the Czech and Slovak Republics, Croatia and Germany. More information at www.jtfg.com

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