



Brussels, 30 April 2025, 02.00 p.m.

Changes in the Board of Directors

Michiel Allaerts succeeds Theo Roussis

At the General Meeting on 30 April 2025, Michiel Allaerts was nominated as a new director for four years, replacing Theodoros Roussis whose mandate expired after this General Meeting.

Theodoros Roussis, current chairman of the Board of Directors of Ravago, has been a non-executive director on the Board of Directors of KBC Group, representing the core shareholders, since 1997.

After the General Meeting of 30 April 2025, he will be succeeded by Michiel Allaerts, current CFO and COO of Ravago.

Koenraad Debackere, Chairman of the Board of Directors of KBC Group: *"I would like to take this opportunity to warmly thank Theo for his valuable contributions to the Board. His many years of experience in the corporate world and his unique entrepreneurial talent have provided us with extremely valuable insights. His commitment, expertise and entrepreneurship will have a lasting impact on our Board and our organisation. We wish him all personal happiness for the future.*

In addition, I would like to welcome Michiel Allaerts. We trust that Michiel's commitment, expertise and direct involvement in the important economic transitions we face will contribute to the continued success of our company."

Michiel Allaerts started his career as a legal advisor at Deloitte. In 2012, he joined Ravago as an intern in the US logistics team. After returning to Europe, he joined the Finance team and oversaw Ravago's global insurance programmes. He then led several teams and was given additional responsibilities within the company. Since 2023, he has been appointed CFO and COO of Ravago.

He will sit in the Board of Directors of KBC Group as a non-executive director, representing core shareholders, like his predecessor.

KBC Group NV

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