Press release

Regulated Information* - Public disclosure of inside information

Anderlecht (Brussels), Belgium, 16/11/2026 (8.45 a.m. CET)

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THIS PRESS RELEASE RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014, AS AMENDED.

Crelan SA/NV announces the launch of a capped cash tender offer for its outstanding €500,000,000 5.750 per cent. fixed rate senior non-preferred notes due 26 January 2028 and the intention to concurrently issue new notes

Today, Crelan SA/NV ("**Crelan**" and the "**Offeror**") announces an invitation to holders of its outstanding €500,000,000 5.750 per cent. fixed rate senior non-preferred notes due 26 January 2028 (ISIN: BE0002913946 / Common Code: 257852199) (the "**Notes**") to tender such Notes for purchase by the Offeror for cash (up to a maximum principal amount of Notes (the "**Maximum Acceptance Amount**") to be announced by the Offeror following the pricing of the New Notes and which is expected to be equal to the aggregate principal amount of New Notes to be issued, although the Offeror reserves the right, in its sole and absolute discretion, to accept significantly less than (or none of) the Maximum Acceptance Amount (the "**Offer**"). Holders of the Notes can find more information in the launch announcement which is available on the website of Crelan at: Investor Relations | Crelan (the "**Launch Announcement**").

Concurrently with the Offer, Crelan intends to issue new euro-denominated fixed rate senior non-preferred notes (the "**New Notes**"), subject to market conditions. Whether the Offeror will purchase any Notes validly tendered in the Offer is subject, without limitation, to the successful completion (in the sole determination of the Offeror) of the issue of the New Notes, or the waiver of such condition.

The Offer is being made on the terms and subject to the conditions as set out in the tender offer memorandum dated 16 November 2026 (the "**Tender Offer Memorandum**") prepared by the Offeror. The Offer expires at 5.00 p.m. (CET) on 23 November 2026, unless extended, re-opened, amended and/or terminated as provided in the Tender Offer Memorandum (the "**Expiration Deadline**").

For more information, please contact:

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All our press releases can be found at : Press Release | Crelan

DISCLAIMER

Capitalised terms used but not otherwise defined in this press release shall have the meanings given to them in the Tender Offer Memorandum referred to above.

This press release is for information purposes only and must be read in conjunction with the Launch Announcement and the Tender Offer Memorandum. This press release, the Launch Announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Holder is in any doubt as to the contents of this press release, the Launch Announcement and/or the Tender Offer Memorandum or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender such Notes pursuant to the Offer. The Dealer Managers are acting exclusively for the Offeror and no one else in connection with the arrangements described in this press release, the Launch Announcement and the Tender Offer Memorandum and will not be responsible to any Holder for providing the protections which would be afforded to customers of the Dealer Managers or for advising any other person in connection with the Offer. None of the Offeror, the Dealer Managers or the Tender Agent or any director, officer, employee, agent or affiliate of any such person has made or will make any assessment of the merits and risks of the Offer or of the impact of the Offer on the interests of the Holders either as a class or as individuals, and none of them makes any recommendation as to whether Holders should tender Notes pursuant to the Offer. None of the Offeror, the Dealer Managers or the Tender Agent (or any of their respective directors, officers, employees, agents or affiliates) is providing Holders with any legal, business, financial, tax or other advice in this press release, the Launch Announcement and/or the Tender Offer Memorandum. Holders should consult with their own advisers as needed to assist them in making an investment decision and to advise them whether they are legally permitted to tender Notes for cash.

Offer and Distribution Restrictions

Neither this press release, the Launch Announcement nor the Tender Offer Memorandum constitutes an invitation to participate in the Offer in or from any jurisdiction in or from which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this press release, the Launch Announcement, the Tender Offer Memorandum and/or any other materials relating to the Offer in certain jurisdictions (in particular the United States, the United Kingdom, France and the Republic of Italy) may be restricted by law. Persons into whose possession this press release, the Launch Announcement, the Tender Offer Memorandum and/or any other materials relating to the Offer come(s) are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions. If any recipient of this press release, the Launch Announcement or the Tender Offer Memorandum is in any doubt as to the contents hereof or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.

Neither this press release, the Launch Announcement, the Tender Offer Memorandum nor the electronic transmission thereof constitutes an offer to buy or a solicitation of an offer to sell Notes (and tenders of Notes in the Offer will not be accepted from Holders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and a Dealer Manager or any of its affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by such Dealer Manager or affiliate, as the case may be, on behalf of the Offeror in such jurisdiction.

No action has been or will be taken in any jurisdiction in relation to the New Notes that would permit a public offering of securities whereby such public offering would lead to a requirement to publish a prospectus or a similar requirement, and the minimum denomination of the New Notes will be €100,000.

United States:

The Offer is not being made, and will not be made, directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a "**U.S. Person**")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. The Notes may not be tendered in the Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States or by any U.S. Person. Accordingly, copies of this press release, the Launch Announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any persons located or resident in the United States or to any U.S. Person, and the Notes cannot be tendered in the Offer by any such use, means, instrumentality or facility from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Notes in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Neither this press release, the Launch Announcement nor the Tender Offer Memorandum is an offer of securities for sale in the United States or to U.S. Persons. Notes may not be offered, sold or delivered in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act. The New Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. Persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with all applicable securities laws of any state of the United States or any other jurisdiction.

Each Holder participating in the Offer will represent that it is not a U.S. Person and it is not located in the United States and it is not participating in the Offer from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Offer from the United States and who is not a U.S. Person. For the purposes of this and the above two paragraphs, "**United States**" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

United Kingdom:

The communication of this press release, the Launch Announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, this press release, the Launch Announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to (1) persons outside the United Kingdom, (2) those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "**Financial Promotion Order**")), (3) persons who are within Article 43 of the Financial Promotion Order or (4) any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order (together being referred to as "**relevant persons**"). Any person in the United Kingdom who is not a relevant person should not act or rely on this press release, the Launch Announcement or the Tender Offer Memorandum.

Italy:

None of the Offer, this press release, the Launch Announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer have been or will be submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa* ("**CONSOB**") pursuant to Italian laws and regulations. The Offer is being carried out in the Republic of Italy ("**Italy**") as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the "**Financial Services Act**") and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended.

Any Holder or beneficial owner of the Notes that is resident and/or located in Italy may tender its Notes for purchase pursuant to the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB, the Bank of Italy or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Notes, the Offer and the Tender Offer Memorandum.

France:

The Offer is not being made, directly or indirectly, to the public in the Republic of France ("**France**"). This press release, the Launch Announcement, the Tender Offer Memorandum and any other document or material relating to the Offer have only been and shall only be distributed in France to qualified investors as defined in Article 2(e) of Regulation (EU) 2017/1129, as amended. None of this press release, the Launch Announcement, the Tender Offer Memorandum or any other such document or material has been or will be submitted for clearance to, or approved by, the *Autorité des Marchés Financiers*.

Consumers:

The Offer is not being made, and will not be made or advertised, directly or indirectly, to any individual qualifying as a consumer within the meaning of the Belgian Code of Economic Law dated 28 February 2013, as amended (a "**Consumer**") and this press release, the Launch Announcement, the Tender Offer Memorandum or any other documents or materials relating to the Offer have not been and shall not be distributed, directly or indirectly, to Consumers.

*This news item contains information that is subject to the transparency regulations for listed companies.

About Crelan Group

The financial group ranks fifth among Belgian retail banks in terms of Belgian loan portfolio. The Crelan group is represented by two bank brands: Crelan and Europabank. At 31 December 2025, the Crelan group had: 4179 employees (including staff members, independent bank agents, and their employees), 612 branches, 309,001 cooperative shareholders, 1.7 million customers, and €57 billion in total assets. In addition, the banking group manages €45.2 billion in customer deposits, €18.3 billion in off-balance sheet investments, and supports Belgian households and businesses with €51.3 billion in loans.