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New issue: LOBO note

Press release from the Belgian Debt Agency

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Given the volatile market circumstances and in order not to be compelled to rely solely on the OLO market, the Kingdom of Belgium has decided to use a new financing instrument. The Treasury yesterday issued a structured product, called "LOBO" (Lender's Option Borrower's Option), in the form of notes and for an amount of EUR 1.0 billion. JPMorgan acted as the arranger and the notes were placed to institutional investors. This new issuance does not interfere with the policy pursued since 1999 where the focus lies on the issuance of OLO benchmarks with a view to enhancing the liquidity of the OLO market. This communication is not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia). This communication does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Notes mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933 (the "Securities Act"). The Notes may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act. There will be no public offer of securities in the United States.

Belgian Debt Agency
Avenue des Arts 30
1040 Brussels
Belgium
+32 257 47082
<http://www.debtagency.be>

Jean Deboutte
Manager Strategy, Risk Management &
Investor Relations
+32 470 74 72 79
info@debtagency.be