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Reverse Auction of OLO 16, OLO 28, OLO 42 on October 15th 2007.

Press release from the Belgian Debt Agency

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In the framework of its policy of buy back of OLOs with a short remaining life to maturity, the Kingdom of Belgium intends to proceed to a reverse auction of the following OLOs :- OLO 167.50%July 29, 2008 - outstanding in the market : EUR 6.88 billion- OLO 285.75%March 28, 2008 - outstanding in the market : EUR 10.49 billion- OLO 423.00%September 28, 2008 - outstanding in the market : EUR 7.78 billionThe buy back will take place on October 15th, between 11.45 AM and 12 AM CET. The reverse auction will be executed through the Bloomberg Auction System and on basis of a multiple price procedure. Offers are to be submitted through the primary dealers and recognized dealers.No target has been set for the amount of the buy-back. The Treasury will ensure that OLO 16, OLO 28 and OLO 42 remain liquid. The Treasury will, as from this announcement, closely monitor the level of the asset swap spreads of the aforementioned bonds against the asset swap spreads of comparable European Government bonds.For further information : Anne Leclercq+32-2-282 61 20 anne.leclercq@minfin.fed.beMarc Comans+32-2-282 61 21 marc.comans@minfin.fed.beGert Adriaenssens+32-2-282 61 26 gert.adriaenssens@minfin.fed.bewww.debtagency.be

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