

Press Release

A new major step in their partnership to provide digital payments to merchants in France: Crédit Agricole and Worldline announce the launch of their joint-venture

Montrouge, Paris La Défense, 20 March 2024 - After receiving unconditional authorization from the European Commission, Crédit Agricole [Euronext: ACA] and Worldline [Euronext: WLN] announce the creation of their joint-venture for digital payment services for merchants in France.

At the first Board meeting, held on 19 March 2024, Laurent Bennet, Chief Executive Officer of Crédit Agricole des Savoie, was elected Chairman of the Board of Directors and Meriem Echcherfi was appointed Chief Executive Officer. The commercial brand of the joint venture will be unveiled very soon.

The joint-venture aims to become a major player in payment services in France. It will leverage Worldline's technological performance and innovation capabilities, particularly in the area of acceptance, and Crédit Agricole group's merchant acquiring performance in the French market. The joint-venture will also be responsible for the commercial development of this alliance with merchants, while providing active support to the banks within the Crédit Agricole group. The joint venture is 50% owned plus one share by Worldline and will therefore be fully consolidated. Crédit Agricole holds 50% of the capital less one share and will supervise the joint venture.

The joint venture will integrate the "Cartes Bancaires" (CB) domestic payment scheme. In addition to French merchants, Worldline will offer its international merchants access to the CB scheme, thereby extending its wide range of local payment methods through access to one of the most powerful European domestic payment schemes.

Gilles Grapinet, CEO of Worldline: *"With the unconditional approval received from the European Commission at the beginning of March, we are particularly pleased to announce today the finalization of the agreements enabling the implementation of our joint-venture, which will be headed by Meriem Echcherfi. This is another key step in our strategic partnership with the Crédit Agricole group in France, a market offering extremely important development prospects for Worldline. By combining Worldline's technological expertise and offerings in payments with Crédit Agricole's performance and distribution power, this unique collaboration promises to meet the ever-changing needs of merchants. Together, we have the greatest ambitions for our joint-venture, which will offer the best of our two groups to merchants and retailers operating in France in both physical and online commerce."*

Jean-Paul Mazoyer, Deputy General Manager of Crédit Agricole S.A. in charge of Technology, Digital and Payments: *"After a period of preparation, the launch of our joint-venture marks the real starting point of our partnership with Worldline. This partnership with a*

major player in the payments business reflects Crédit Agricole's ambition to strengthen its leadership in the payments business, a service at the heart of the banking relationship. Our joint-venture, which combines Worldline's technological expertise in the acceptance business with the performance and commercial dynamism of the banks in Crédit Agricole group, indeed reflects our shared ambition to offer our merchants customers the very best payment solutions. Under the responsibility of Meriem Echcherfi, Managing Director, our joint-venture will rapidly become a key player and leader in the French market.”

Calendar

- **2023-2024:** joint investment phase of €80 million financed by Worldline and Crédit Agricole, to develop products and offerings and implement the joint venture;
- **2024:** finalization of commercial agreements, establishment of the operational structure, regulatory procedures and preparation of dedicated offers and announcement of the new brand;
- **Early 2025:** the joint venture becomes fully operational and starts generating sales and gross operating income.

Biographies

Mr Laurent Bennet, Chairman of the Board of Directors of the joint-venture

After starting his career in an agricultural trade organisation, Mr Laurent Bennet spent most of his career at Crédit Agricole, firstly at the Morbihan Regional Bank as a corporate account manager, then as agricultural market manager and deputy credit manager. In 2004, he joined the Pyrénées Gascogne Regional Bank, where he held a number of positions, including Business Manager and Network Manager. He was appointed Deputy General Manager of the Savoie Regional Bank in 2009. In 2013, he joined Crédit Agricole S.A. as Deputy Head of Group Risks and Permanent Controls before being appointed Head of Agriculture, Agrifood and Business Services. Since January 2019, Laurent Bennet has been Chief Executive Officer of Crédit Agricole des Savoie.

Laurent Bennet is a graduate of AgroParisTech and the Institut Technique de Banque.

Mrs Meriem Echcherfi, Managing Director of the joint-venture

Meriem Echcherfi began her career at Société Générale in 2004, within the risk department on the Basel II project implementation and then in the corporate and investment banking division as director of market Risk Advisory and derivative sales for corporate clients. In 2012, she joined the Boston Consulting Group as project leader for financial institutions in Paris and Casablanca, before becoming Head of Mastercard Advisors France in 2016, then Vice President in charge of business development in 2018. Meriem Echcherfi joined Crédit Agricole in 2019 as head of Credit Agricole SA Group Strategy, then Head of Merchant Services in 2023.

Meriem Echcherfi is a graduate of Centrale Paris in strategy and mathematics applied to finance.

Contacts

Worldline's Investor Relations

Laurent Marie

laurent.marie@worldline.com

Guillaume Delaunay

guillaume.delaunay@worldline.com

Worldline's Communication

Sandrine van der Ghinst +32 4 99 58 53 80

sandrine.vanderghinst@worldline.com

Hélène Carlander +33 7 72 25 96 04

helene.carlander@worldline.com

Crédit Agricole's Relations Investor Relations

Institutional shareholders + 33 1 43 23 04 31

investor.relations@credit-agricole-sa.fr

Individual shareholders + 33 8 00 00 07 77

relation@actionnaires.credit-agricole.com

Cécile Mouton + 33 1 57 72 86 79

cecile.mouton@credit-agricole-sa.fr

Crédit Agricole's Communication

Alexandre Barat + 33 1 57 72 12 19

alexandre.barat@credit-agricole-sa.fr

Olivier Tassain + 33 1 43 23 25 41

olivier.tassain@credit-agricole-sa.fr

Bénédicte Gouvert + 33 1 49 53 43 64

benedicte.gouvert@ca-fnca.fr

About Worldline

Worldline [Euronext: WLN] helps businesses of all shapes and sizes to accelerate their growth journey – quickly, simply, and securely. With advanced payments technology, local expertise and solutions customised for hundreds of markets and industries, Worldline powers the growth of over one million businesses around the world. Worldline generated a 4.6 billion euros revenue in 2023.

Worldline's corporate purpose ("raison d'être") is to design and operate leading digital payment and transactional solutions that enable sustainable economic growth and reinforce trust and security in our societies. Worldline makes them environmentally friendly, widely accessible, and supports social transformation.

About Crédit Agricole

The Crédit Agricole Group is the leading financier of the French economy and one of the top banks in Europe. A leader in retail banking in Europe, the Group is also Europe's leading asset manager, Europe's leading bancassurer and Europe's third-largest provider of project finance.

Backed by its cooperative and mutualist foundations, its 145,000 employees and 27,000 Local and Regional Bank directors, the Crédit Agricole Group is a responsible and useful bank serving 53 million customers, 11.5 million members and 800,000 individual shareholders.

Thanks to its local universal banking model - the close association between its local banks and the related business lines - the Crédit Agricole group supports its customers in their projects in France and around the world: day-to-day banking, mortgages and consumer credit, savings, insurance, asset management, real estate, leasing, factoring, corporate and investment banking.

At the service of the economy, Crédit Agricole also stands out for its dynamic and innovative corporate social responsibility policy. It is based on a pragmatic approach that permeates the entire Group and puts every employee into action.

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Revenue organic growth and Operating Margin before Depreciation and Amortization (OMDA) improvement are presented at constant scope and exchange rate. OMDA is presented as defined in the 2022 Universal Registration Document. All amounts are presented in € million without decimal. This may in certain circumstances lead to non-material differences between the sum of the figures and the subtotals that appear in the tables. 2023 objectives are expressed at constant scope and exchange rates and according to Group's accounting standards.

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