

Montrouge, 6th december 2024

Crédit Agricole entered into financial instruments relating to 5.2% of Banco BPM's share capital

Crédit Agricole S.A. ("Crédit Agricole") has notified the Italian Authority and Banco BPM SpA ("Banco BPM") that it has entered into financial instruments relating to 5.2% of Banco BPM share capital, which can be physically settled subject to regulatory approvals. Considering the stake of 9.9% already held, the resulting aggregate position in Banco BPM notified by Crédit Agricole amounts to 15.1%.

Crédit Agricole is going to apply for the supervisory authority's authorization to increase its stake in Banco BPM's share capital above 10% and up to 19.99%.

This transaction is consistent with Crédit Agricole's strategy as a long-term investor and partner of Banco BPM: it strengthens the solid industrial partnerships in consumer finance and in non-life, personal protection and creditor protection insurance, and highlights Crédit Agricole's appreciation of Banco BPM's intrinsic qualities, i.e. a solid business franchise with positive financial prospects.

Crédit Agricole does not intend to launch a tender offer for Banco BPM shares.

The transaction is expected to have a non significant impact on Crédit Agricole's CET 1 ratio.

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