

## Press release

Brussels, Montrouge, 21 May 2025

### The Crelan Group and Crédit Agricole announce the signing of an agreement for a long-term partnership

- The Crelan Group and the Crédit Agricole Group have announced a new strategic partnership that will enable Crelan's customers to benefit from a wider range of banking products and services.
- This agreement will allow Crelan to ramp up its commercial development and organic growth, and Crédit Agricole to ensure the development of its business lines in Belgium.

#### What does the agreement entail?

The partnership, which entails the Crédit Agricole Group obtaining a **minority stake of 9.9%** in Crelan, includes commercial collaborations in the areas of **asset management** (with Amundi), **private banking and wealth management** (with Indosuez Wealth Management/Bank Degroof Petercam) and **leasing** (with CA Leasing & Factoring).

Crelan and the Crédit Agricole Group also intend to establish other joint commercial initiatives in the near future.

*"Crelan and Crédit Agricole share the same vision and approach to cooperative banking. By sharing our expertise, we will become stronger and offer a wider range of high-quality banking services. Our shared cooperative DNA will be what cements our partnership, for the benefit of our customers, our cooperators and society as a whole."* **Philippe Voisin, CEO of Crelan.**

*"We are thrilled to be supporting Crelan – a major Belgian cooperative bank – in its development objectives, through the recognised expertise of our asset management, wealth management and leasing businesses."* **Olivier Gavalda, Chief Executive Officer of Crédit Agricole S.A.**

*"Through this partnership with Crédit Agricole, we will be able to broaden our range of services for our individual customers. But it will also allow us to renew our long-term commitment to self-employed individuals and SMEs with tailored financing solutions."* **Joris Cnockaert, CCO of Crelan.**

#### What will change for Crelan?

Crelan is a cooperative bank firmly established in Belgium. The entirety of the deposits will remain invested in Belgium. The network of independent agents will continue to ensure proximity to customers. In addition, by joining forces with Crédit Agricole, Crelan will fully preserve its cooperative model and its founding values, thereby guaranteeing its commitment to its cooperative shareholders.

## What are the financial implications?

The conclusion of commercial agreements will have a positive impact on the revenues of both groups.

This minority stake will have a positive financial impact of around 2% on Crelan's consolidated 2025 transitional CET1 capital ratio and a non-material impact on the Crédit Agricole Group's CET1 ratio.

The Crelan Group and Crédit Agricole plan to finalise the partnership agreement in the coming months, subject to final negotiations.

## About the Crelan Group

The financial group ranks fifth among Belgian retail banks in terms of total assets. The Crelan group is represented by two bank brands: Crelan and Europabank. At 31 December 2024, the Crelan group had: 4327 employees (including staff members, independent bank agents, and their employees), 727 branches, 296,751 cooperative shareholders, nearly 1.7 million customers, and €55.8 billion in total assets. In addition, the banking group manages €44.3 billion in customer deposits, €16.5 billion in off-balance sheet investments, and supports Belgian households and businesses with €49.5 billion in loans.

## About Crédit Agricole

The Crédit Agricole Group is the leading financial provider of the French economy and one of the leading banking players in Europe. As European leader in retail banking, the Group is also the leading asset manager, bankinsurer and third-largest project financing institution.

With its strong cooperative and mutualist foundations, 157,000 employees and 27,423 local and regional bank directors, the Crédit Agricole Group is a responsible and useful bank serving 54 million customers and 12.1 million members.

Thanks to its universal customer-focused banking model – based on the close cooperation between its retail banks and their related businesses – the Crédit Agricole Group supports its customers in their projects in France and throughout the world: day-to-day banking, real estate and consumer loans, savings, insurance, asset management, real estate, leasing, factoring, and corporate and investment banking.

Serving the economy, Crédit Agricole also stands out for its dynamic and innovative corporate social responsibility policy. It is based on a pragmatic approach that informs the entire Group and empowers every employee to take action.

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