

Montrouge, 11th December 2024

Capital: notification of the level of Pillar 2 additional requirement

The European Central Bank (ECB) has notified Crédit Agricole Group and Crédit Agricole S.A. of their capital requirements in respect of Pillar 2 (P2R) applicable as of 1st January 2025, i.e. 1.80% for Crédit Agricole Group and 1.65% for Crédit Agricole S.A.

Crédit Agricole Group must comply with a CET1 ratio of at least 9.8% as from 1st January 2025, including Pillar 1 and Pillar 2 capital requirements as well as the applicable combined buffer requirement (conservation buffer of 2.5%, buffer for global systemically important institutions (G-SIB) of 1%, countercyclical buffer estimated at 0.77% and systemic risk buffer estimated at 0.05%¹). Crédit Agricole S.A. must comply as from 1st January 2025 with a CET1 ratio of at least 8.7%, including Pillar 1 and Pillar 2 capital requirements as well as the applicable combined buffer requirement (conservation buffer of 2.5%, countercyclical buffer estimated at 0.65%¹ and systemic risk buffer estimated at 0.09%¹).

The CET1 phased-in ratio of Crédit Agricole Group was 17.4% at end-September 2024. Thus, the Group has the best level of solvency among European systemic banks.

As the central body of Crédit Agricole Group, Crédit Agricole S.A. fully benefits from the legal solidarity mechanism as well as the internal flexibility of capital circulation within the Crédit Agricole Group. Its phased-in CET1 ratio was 11.7% at end-September 2024.

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¹ Based on the information available to date, Crédit Agricole Group and Crédit Agricole S.A.'s countercyclical buffer would amount respectively to 0.77% and 0.65% on 1st January 2025. Considering the activation of the systemic risk buffer on credit and counterparty risk-weighted exposures to Italian residents as of 31st December 2024, the systemic risk buffer of Crédit Agricole Group and Crédit Agricole S.A. would amount respectively to 0.05% and 0.09%.