

Press Release

Planned transfer to BPCE of Natixis' Insurance and Payment businesses

Paris, September 22nd, 2021

As announced by BPCE and Natixis in the context of the strategic plan finalized on July 8, 2021, Groupe BPCE plans an evolution of its organisation by combining the Natixis SA's Insurance and Payment businesses to BPCE.

This project aims to enhance the development of all Groupe BPCE's businesses by providing them with the means to increase their strategic flexibility, accelerate their development to the benefit of their customers and their performance, by simplifying its organisation.

BPCE's supervisory board and Natixis' board of directors which met today unanimously approved in principle this planned transaction, it being specified that in accordance with applicable laws, only the independent directors of Natixis took part to this vote.

The employee representative bodies involved within Groupe BPCE will be consulted on this planned transaction, in accordance with applicable regulations.

The completion of this transaction would be subject to the obtention of the necessary regulatory authorisations and could occur towards the first quarter of 2022.

About Groupe BPCE

Groupe BPCE, with its business model as a universal cooperative bank represented by 9 million cooperative shareholders, is currently the 2nd-largest banking group in France. With its 100,000 employees, it serves a total of 36 million customers – individuals, professionals, corporates, investors, and local government bodies – around the world. It operates in the retail banking and insurance sectors in France via its two major Banque Populaire and Caisse d'Epargne banking networks, along with Banque Palatine. With Natixis, it also runs global business lines specializing in Asset & Wealth management, Corporate & Investment Banking, Insurance and Payments. Through this structure, it is able to offer its customers a comprehensive, diversified range of products and services: solutions in savings, investment, cash management, financing, and insurance. The Group's financial strength is recognized by four financial rating agencies: The Group's financial strength is recognized by four financial rating agencies: Moody's (A1, stable outlook), Standard & Poor's (A, stable outlook), Fitch (A+, negative outlook) and R&I (A+, stable outlook).

About Natixis

Natixis is a French multinational financial services firm specialized in asset & wealth management, corporate & investment banking, insurance and payments. A subsidiary of Groupe BPCE, the second-largest banking group in France through its two retail banking networks, Banque Populaire and Caisse d'Epargne, Natixis counts over 16,000 employees across 36 countries. Its clients include corporations, financial institutions, sovereign and supranational organizations, as well as the customers of Groupe BPCE's networks. Natixis has a solid financial base with a CET1 capital under Basel 3(1) of €12.4 billion, a Basel 3 CET1 Ratio(1) of 11.5% and quality long-term ratings (Standard & Poor's: A / Moody's: A1 / Fitch Ratings: A+).

(1) Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise - without phase-in. Figures as at 30 June 2021

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