



Press release

Paris, June 9, 2026

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Crédit Agricole Assurances has successfully priced 750 million euros of perpetual super subordinated “Restricted Tier 1” notes with an initial fixed annual interest rate of 5.875%¹ under its newly established EMTN programme

Crédit Agricole Assurances announces today that it has priced an issuance of perpetual super subordinated Restricted Tier 1 notes (the “Notes”) in Euro, with an initial fixed interest rate of 5.875%¹ resetting in 2032, for a nominal amount of 750 million euros (the “Issue”). The transaction met strong investor demand, with subscription intentions more than 6.4 times higher than the total nominal amount of the Issue.

This transaction is part of Crédit Agricole Assurances’ active capital management policy and marks Crédit Agricole Assurances’ first issuance under its newly established Euro Medium Term Note (EMTN) programme approved by the *Autorité des marchés financiers* on June 5, 2026. Proceeds will be used for general corporate purposes, including financing or refinancing of current indebtedness.

The Issue has been structured so that the Notes are eligible for “Tier 1” capital qualification under the Solvency II regulation. As such, the Notes will be subject to a loss absorption mechanism in the form of a reduction in the nominal amount of the Notes in the event of non-compliance with certain solvency thresholds at the Crédit Agricole Assurances Group level. Interest payments under the Notes will be at the sole discretion of Crédit Agricole Assurances and may be compulsorily cancelled under the conditions set out in the Solvency II regulation. The Notes will bear interest at an initial annual fixed rate of 5.875%¹ until the first reset date in 2032.

The Notes received a “BBB” rating from S&P Global Ratings. Settlement of the Notes is scheduled for June 16, 2026.

Crédit Agricole Assurances is rated “A/stable outlook” by S&P Global Ratings.

¹ Fixed interest rate of 5.875% per annum payable semi-annually in arrears (corresponding to a fixed interest rate of 5.961% on an annualised basis).

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About Crédit Agricole Assurances

Crédit Agricole Assurances, France's leading insurer, is Crédit Agricole Group's subsidiary, which brings together all the insurance businesses of Crédit Agricole S.A. Crédit Agricole Assurances offers a range of products and services in savings, retirement, health, personal protection and property insurance. They are distributed by Crédit Agricole's banks in France and in 9 countries worldwide, and are aimed at individual, professional, agricultural and business customers. At the end of 2025, Crédit Agricole Assurances had more than 7,100 employees. Its 2025 premium income (non-GAAP) amounted to 52.4 billion euros.

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European Economic Area

The Notes may not be and have not been offered to the public in any Member State of the European Economic Area ("EEA") (each a "Relevant State"), except in accordance with the derogations provided for in Article 1 (4) of the Prospectus Regulation. No action has been or will be taken to permit an offer to the public of the Notes other than to qualified investors in a Relevant State.

PROHIBITION OF SALES TO EUROPEAN ECONOMIC AREA RETAIL INVESTORS – *The Notes are not intended to be offered, sold or otherwise made available to, any retail investor in the EEA and must not be offered, sold or otherwise made available to such investor. For these purposes, (A) a retail investor means a person who is one (or both) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive (EU) No 2014/65 (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) No 2016/97 dated 20 January 2016 on insurance distribution, (as amended the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. No key information document under Regulation (EU) No 1286/2014 is available, and (B) the expression an "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.*

MiFID II product governance / target market - *The Base Prospectus under which the Notes are issued contains a legend entitled "MiFID II product governance / target market" outlining the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a "Distributor" as defined in MiFID II) should take into consideration the target market assessment; however a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect to the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.*

This investment restriction is in addition to the other investment restrictions applicable in each Relevant State.

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United States

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Canada

The Notes may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if the Base Prospectus (including any Supplement or amendment thereto) under which the Notes are issued or this press release contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province or territory for particulars of these rights or consult with a legal advisor.

Singapore

The Base Prospectus under which the Notes are issued has not been registered as a prospectus with the Monetary Authority of Singapore (MAS). Accordingly, the Notes are not offered or sold, will not be made the subject of an invitation for subscription or purchase and will not be offered or sold or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to any person in Singapore other than (a) to an institutional investor (as defined in Section 4A of the SFA) pursuant to Section 274 of the SFA or (b) to an accredited investor (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA.

This press release is not circulated or distributed, nor will it be circulated or distributed, or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes (including the Base Prospectus under which the Notes are issued).

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