

Montrouge, 27 April 2022

Crédit Agricole S.A. announces the signing of an agreement to sell 78.7% of the capital of its subsidiary Crédit du Maroc to the Moroccan group, Holmarcom

Crédit Agricole S.A. today announces it has signed an agreement to sell its 78.7% stake in Crédit du Maroc to the Moroccan group, Holmarcom.

This transaction will be subject to the authorisation of the Moroccan authorities.

It will be carried out in two stages: a tranche of 63.7% will be sold by the end of 2022, followed by a second tranche covering the remaining 15%, 18 months after the closing of the transaction.

During this transition phase, Crédit Agricole S.A. will continue to support Crédit du Maroc to ensure the continuity of its services and contribute to its full integration within the Holmarcom Group.

Crédit Agricole S.A. plans to continue to contribute to the development of Morocco, a country in which it remains present through the entities Wafasalaf in consumer credit and Wafa Gestion in asset management, in partnership with Attijariwafa Bank.

The sale of the stake in Crédit du Maroc will have a positive impact approximately of 10 bps on Crédit Agricole S.A.'s CET1 ratio.

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