

PRESS RELEASE

Montrouge, 28 January 2020

**Crédit Agricole Group takes a majority stake
in Linxo Group,
a leading fintech player
in payment aggregation and initiation services in France**

This acquisition will enable Crédit Agricole to consolidate its leading position in digital payment services. As part of the Crédit Agricole Group Project, payments are to be a key driver of customer retention and acquisition.

Linxo Group was founded in 2010 and is the French market leader in bank data aggregation and payment initiation (new services regulated by the second Payment Services Directive – DSP2 – since January 2018). The fintech player provides API (Application Program Interface) “bricks” and complete white label apps for banking and insurance start-ups.

A long-standing partner of Crédit Agricole, Linxo Group offers the Group’s banks an account aggregation solution via their banking apps (Crédit Agricole - Ma Banque, LCL - Mes Comptes, etc.). With the support of Crédit Agricole, Linxo Group will have the backing of a top European banking group and a leader in France, which will enable it to continue its growth and step up its development in the banking sector.

Moreover, by combining the Bank’s know-how with Linxo Group’s technological prowess, this transaction creates opportunities for new digital and innovation services based on financial data for the retail, professional and corporate customers of Crédit Agricole.

When the transaction is complete, the Crédit Agricole Group will own more than 85% of Linxo Group. The acquisition will be led by Crédit Agricole Payment Services and by FIRECA (Fonds d’Investissement et de REcherche du Crédit Agricole), a long-standing partner of Linxo Group. The remaining capital will continue to be held by the directors and founders, who will be involved in the company’s development. The transaction is pending authorisation from the French Prudential Supervisory and Resolution Authority (ACPR).

Bertrand Chevallier, CEO of Crédit Agricole Payment Services, commented: *“the acquisition of this major banking aggregation player in France, a long-time partner of the Crédit Agricole Group, is an important part of our strategic aim of offering customers of the Group’s banks innovative payment services that meet the highest market standards. Moreover, it represents a major contribution in terms of technology that will enable the Group to take full advantage of the innovation opportunities offered by changes in regulations”*.

Bruno Van Haetsdaele, President of Linxo Group, added: *“this transaction enables us to accelerate and strengthen our services for the Crédit Agricole Group, while giving us the opportunity to develop our offering in France and internationally for our clients and prospects*

with Oxlin, our ACPR-authorized payment institution, and to continue the development of Linxo, one of France's most popular personal financial management apps”.

About Crédit Agricole Payment Services

Crédit Agricole Payment Services (CAPS) is the Crédit Agricole Group's payment services arm, with expertise in marketing, innovation, and interbank processing and representation. With a market share of close to 30%, CAPS is the leading payment services player in France, processing more than 11 billion transactions per year (cards, transfers, withdrawals and cheques – both issued and received)). The provision of payment services is a key activity for the Group's banks. It is central to the customer relationship and presents significant challenges in terms of commercial, financial and tech activities. Crédit Agricole Payment Services aim is to develop innovative services, combining ease of use and security. With Crédit Agricole Payment Services, the Crédit Agricole Group is making payments a key driver of customer retention and acquisition.

About Linxo Group

Founded in 2010, Linxo Group develops and markets account aggregation, payment initiation and personal finance management solutions.

The platform of its subsidiary, Oxlin – an ACPR-authorized payment institution – provides all the technologies needed to access bank data and initiate payments, with the agreement of the customer and in a fully secure manner. It provides API (Application Program Interface) “bricks” and complete white label apps for start-ups across the banking and insurance industries. These solutions enable new services and new sources of revenue to be developed for a range of use cases: budget management, loan application processing, accounting, customer retention, etc.

Its Linxo mobile app, which has more than 3 million users in France, is a smart personal finance assistant that provides an overview of an individual's finances and simplifies budgeting.

The company has 81 employees, based mainly in Aix en Provence and the Crédit Agricole Villages in Paris and Sophia Antipolis.

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