

Press release

Paris, 31 March 2023

Crédit Agricole Immobilier finalises the acquisition of Sudeco from Casino Immobilier and strengthens its position as a major player in Property Management

Crédit Agricole Immobilier has completed today the acquisition of Sudeco announced on 14 March 2023. Its subsidiary, *CAI Corporate et Promotion (CAICP)*, has signed the final agreement for the acquisition of Sudeco, a property management company (joint property, rental and facility management) specialist in retail real estate, from Casino Immobilier. This signature comes after consultation of Sudeco's employee representative body.

With this acquisition, Crédit Agricole Immobilier becomes the fourth player in institutional property management in France in terms of revenue, thus accelerating its strategic ambition to join the top three in the sector by 2025.

Franck Helary, Chief Executive Officer of Crédit Agricole Immobilier Corporate et Promotion, commented: *“With this acquisition, we are developing a full range of services for our current and future clients, in all asset classes. The complementarities of our expertise and locations make Crédit Agricole Immobilier a key player in property management and allow us to expect a solid and reliable growth in the coming months.”*

This transaction will have a negligible negative impact on the CET1 of Crédit Agricole S.A. and Groupe Crédit Agricole.

About Sudeco

Founded in 1988, Sudeco is a property management company specialised in retail parks, local shops and logistics in France, mainly for assets located in the French regions. Sudeco has a diversified client base, including real estate companies, institutional investors, management companies, independent retailers and family offices. Sudeco is a key player in the ecological transition through its consulting practice to support its clients in meeting the new environmental standards for real estate: obtaining certification, managing energy consumption, managing their ESG strategy, etc. Sudeco employs nearly 120 people and achieved a turnover of more than €20m in 2022.

About Crédit Agricole Immobilier

Subsidiary of the Crédit Agricole Group, Crédit Agricole Immobilier, through its two business lines (Crédit Agricole Immobilier Corporate et Promotion / CAICP and Crédit Agricole Services Immobiliers / CA-SIM), is a global real estate player that advises its clients on their real estate projects. The group's businesses include:

- Residential development
- Commercial development
- Consultancy in commercial real estate solutions
- Operational real estate management
- Property management and transactions for individuals

Crédit Agricole Immobilier has 1,300 employees and provides expert services to individuals, businesses and local authorities. The group generated €155 million in net income in 2022.

Press contact Crédit Agricole Immobilier :

Amal Hmimed - + 33 (0)6 20 94 24 96 - amal.hmimed@ca-immobilier.fr