

Montrouge, 1st December 2023

Capital: notification of the level of Pillar 2 additional requirement

The European Central Bank (ECB) has notified Crédit Agricole Group and Crédit Agricole S.A. of their capital requirements in respect of Pillar 2 (P2R) applicable as of 1st January 2024, i.e. 1.75% for Crédit Agricole Group and 1.65% for Crédit Agricole S.A.

Crédit Agricole Group must comply with a CET1 ratio of at least 9.7% as from January 2024, including Pillar 1 and Pillar 2 capital requirements as well as the applicable combined buffer requirement (conservation buffer of 2.5%, buffer for global systemically important institutions (G-SIB) of 1% and countercyclical buffer estimated at 0.75%¹ as of 2 January 2024). Crédit Agricole S.A. must comply as from January 2024 with a CET1 ratio of at least 8.5%, including Pillar 1 and Pillar 2 capital requirements as well as the applicable combined buffer requirement (conservation buffer of 2.5% and countercyclical buffer estimated at 0.62%¹ as of 2 January 2024).

The CET1 phased-in ratio of Crédit Agricole Group was 17.5% at end-September 2023. Thus, the Group has the best level of solvency among European systemic banks.

As the central body of Crédit Agricole Group, Crédit Agricole S.A. fully benefits from the legal solidarity mechanism as well as the internal flexibility of capital circulation within the Crédit Agricole Group. Its phased-in CET1 ratio was 11.8% at end-September 2023.

CRÉDIT AGRICOLE S.A. PRESS CONTACT

Alexandre Barat : 01 57 72 12 19 – alexandre.barat@credit-agricole-sa.fr

Olivier Tassain : 01 43 23 25 41 – olivier.tassain@credit-agricole-sa.fr

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¹ Based on the information available to date, and in particular taking into account the rise in French countercyclical buffer rate to 1% as of 2 January 2024, CA Group and CASA's countercyclical buffer would amount respectively to 0.75% and 0.62% on 2 January 2024.