

Press release

Paris, Brussels, 4 June 2024

Indosuez Wealth Management, a subsidiary of Crédit Agricole S.A., finalises the acquisition of Degroof Petercam, of which it becomes majority shareholder alongside CLdN Cobelfret, its historical shareholder

The transaction, which has obtained the required approvals from the banking and competition authorities, allows Degroof Petercam teams to join forces with Indosuez Wealth Management, creating a European leader in wealth management. It strengthens Crédit Agricole's presence in Belgium and will generate significant synergies with its various business lines.

The foundation of a European leader in wealth management

This acquisition is amongst the most significant transactions in the industry in the past 10 years in Europe. Indosuez Wealth Management, which has supported its clients for more than 150 years, is now present in 16 territories, mainly in Europe, as well as in Asia Pacific and the Middle East. With approximately ~200 billion euros¹ in client assets, nearly 1.6 billion euros¹ net banking income and 4,500 employees, the new group will form a European leader in wealth management.

An enhanced value proposition and a continuum of services for high-net-worth clients and families, entrepreneurs, professional investors

Indosuez Wealth Management's clients will benefit from an enhanced value proposition leveraging on the complementary expertise of the two entities:

- Degroof Petercam's advisory services to entrepreneurs, investment advice and fund offerings in particular ESG, and its fund servicing capabilities;
- the extensive range of services of Indosuez Wealth Management including structured products, private equity and real estate, as well as its financing capacity and international network.

This value proposition and service continuum includes Advisory, Financing, Investment Solutions, Fund servicing, Technology and Banking Solutions as well as access to Crédit Agricole Group's international network, expertise and financing capabilities. The enhanced ESG offering enables clients to meet their growing demand across all asset classes, management approaches (advisory, discretionary) and financing.

Teams committed to working every day in the interest of clients and society

A team of 4,500 employees now embodies the Group's client, human and societal projects. This alliance will provide each employee with new development and career opportunities within Crédit Agricole Group, the world's 10th largest bank with diverse expertise and a presence in over 46 countries worldwide.

¹ Pro forma combined figures 2023

Jacques Prost, Chief Executive Officer of the Indosuez group:

'I am delighted to welcome Degroof Petercam's teams and extensive expertise to our Group today. This acquisition is a transformative and exciting project that reshapes our scope and establishes a European leader in wealth management. It enhances our value proposition with one of the most comprehensive offerings in the market for all our wealthy private clients and families, entrepreneurs and professional investors. It allows us to generate significant synergies with the different activities of the Crédit Agricole Group. Now that this union has become a reality, all our teams across our regions will unite to pool our strengths, shape this new entity and write a new chapter in our collective history.'

Hugo Lasat, Chief Executive Officer of Degroof Petercam:

'With the complementary expertise of the two entities combined with the power of the network and the financial capabilities of Indosuez Wealth Management, we will be able to go further in supporting our clients. Indosuez will leverage the strengths and the teams at Degroof Petercam and DPAM. We take pride in the progress we've made with the support of our historical shareholders and thanks to the commitment of our team for which I am grateful. This alliance opens up great prospects and opportunities for both clients and staff members.'

For Christian Cigrang, Chairman of the Board of Directors of CLdN Cobelfret:

'Founded in 1871 and 1875 respectively, Degroof Petercam and Indosuez share an exceptional historical heritage and contribute to economic prosperity in their respective markets. The integration of Degroof Petercam with Indosuez, a subsidiary of Crédit Agricole S.A., brings significant growth prospects offered by a global player, while maintaining its entrepreneurial identity and anchoring in the markets where it operates.'

Next steps

CA Indosuez now controls 65% of the capital of Bank Degroof Petercam alongside CLdN Cobelfret, which holds nearly 20% of the capital. CA Indosuez will shortly submit a filing with the Belgian financial services and markets authority (FSMA) with the intention of launching a voluntary public takeover bid for the shares held by the minority shareholders of Bank Degroof Petercam. A specific press release in relation thereto is available on the website of CA [Indosuez](https://www.indosuez.com).

The impact on Crédit Agricole S.A. 's CET1 ratio following the transaction will amount to approximately 30 basis points. This transaction is expected to generate additional net income group share after synergies of +150 to +200 million euros by 2028.

Press contacts Group Indosuez:

Jenny Sensiau - jenny.sensiau@ca-indosuez.com - +33 7 86 22 15 24

Arnaud Denis - a.denis@degroofpetercam.com - +32 478 99 82 37

About the Indosuez Wealth Management Group

Indosuez Wealth Management is the global wealth management brand of the Crédit Agricole Group, the world's 10th largest bank by balance sheet (The Banker 2023).

For more than 150 years, Indosuez Wealth Management has supported major private clients, families, entrepreneurs and professional investors in managing their private and professional assets. The bank offers a tailor-made approach that enables each of its clients to preserve and develop their wealth in line with their aspirations. Its teams offer a continuum of services and offerings including Advisory, Financing, Investment Solutions, Fund servicing, Technology and Banking Solutions.

Indosuez Wealth Management has nearly 4,500 employees in 16 locations around the world: In Europe (Germany, Belgium, Spain, France, Italy, Luxembourg, the Netherlands, Portugal, Monaco and Switzerland), Asia Pacific (Hong Kong SAR, New Caledonia and Singapore), the Middle East (Dubai, Abu Dhabi) and Canada (representative office).

With approximately €200 billion in client assets, the Indosuez Group is one of the European leaders in wealth management.

www.ca-indosuez.com

About CLdN Cobelfret

CLdN Cobelfret is a diversified consortium owned by the Cigrang family, based mainly in Luxembourg, Singapore and London and active in shipping, port handling, logistics, real estate and the financial sector.

www.cldn.com www.cobelfret.com

About Degroof Petercam

Founded in 1871, Degroof Petercam is a Belgian-rooted reference investment house built on more than 150 years of integrated financial knowledge.

Private and institutional investors, as well as corporates trust us for our strong investment convictions and for our continuum of services in private banking, asset management, investment banking and fund servicing.

On December 31, 2023, total assets amounted to 74.3 billion euros. More than 1,500 experts are committed to our clients through offices in Belgium, Luxembourg, France, Switzerland, Spain, the Netherlands, Germany, Italy, Hong Kong and Canada.

As employer and investor, we create responsible prosperity for all by opening doors to opportunities and accompanying its clients with expertise.

Owned by CLdN Cobelfret (20%) and Indosuez Wealth Management (65%), Degroof Petercam benefits from the vast expertise and action scope of the international network of Indosuez Wealth Management and the Crédit Agricole group, the world's 10th largest bank.

www.degroofpetercam.com

Degroof Petercam

Trust. Knowledge.