

Montrouge, 7 april 2022

Crédit Agricole announces the purchase of a 9.18% stake in Banco BPM's share capital thereby reinforcing its long lasting relationship with Banco BPM S.p.A.

Crédit Agricole S.A. ("Crédit Agricole") announces that – further to purchases on the market and a transaction with a primary financial institution – it has acquired a 9.18% stake in the share capital of the Italian bank Banco BPM S.p.A. ("Banco BPM").

The transaction highlights Crédit Agricole's very positive appreciation of Banco BPM's intrinsic qualities: a solid franchise, positive financial perspectives and a strong and performing management team. It also strengthens the solid relationship with Banco BPM, characterized by the long-standing strategic partnership in consumer finance through the joint-venture Agos. Crédit Agricole aims at expanding the scope of strategic partnerships with Banco BPM.

Credit Agricole has not applied for the supervisory authorities' authorization to cross the 10% threshold in Banco BPM's share capital.

The transaction is expected to have a negligible impact on Crédit Agricole S.A.'s CET1 ratio.

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