



Press Release

Montrouge, 19 December 2024

Crédit Agricole S.A. has signed an agreement for the acquisition of Santander's 30.5% stake in CACEIS, its asset services provider, aiming to bring its ownership to 100%

Crédit Agricole S.A. and Santander have entered into an agreement for the acquisition by Crédit Agricole S.A. of Santander's 30.5% stake in CACEIS, its asset servicing provider. Following the envisaged transaction, Crédit Agricole S.A. will control 100% of the share capital of CACEIS.

Crédit Agricole S.A. confirms its strategic priority to continue strengthening CACEIS' position as a major European asset servicing player, supporting its clients' business development objectives. Over the recent years, CACEIS has experienced robust growth, both organically and through strategic acquisitions. The recent addition of RBC Investor Services' operations in Europe has enabled the company to expand its clients base and product range.

In parallel to this envisaged transaction CACEIS and Santander are maintaining their long-term partnership. Their joint venture for the Latin American operations will remain jointly controlled.

Completion of the transaction is subject to customary closing conditions, including regulatory approvals, and is expected to take place during 2025.

The transaction is consistent with the Crédit Agricole Group's targets in terms of return of investment and return on tangible equity, and will have a negative impact of approximately 30 basis points on the fully-loaded CET1 ratio of Crédit Agricole S.A.

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