



Paris, 20 May 2025

Groupama has successfully carried out the issue of a subordinated debt for a principal amount of EUR 500 million

Groupama announced the issue on 19 May 2025 of Euro-denominated Fixed Rate subordinated notes due 2035 placed with institutional investors for a principal amount of EUR 500 million. The new notes priced at MS+190, resulting in an annual coupon of 4.375%. The purpose of this transaction was to take advantage of current supportive market conditions to optimize the group's capital structure.

Investors showed significant interest with the order book more than 5 times oversubscribed.

The main terms of the new issue are the following:

Issuer: Groupama Assurances Mutuelles
Expected rating of the notes: BBB+ by Fitch
Issue amount: EUR 500 million
Pricing date: 19 May 2025
Settlement date: 26 May 2025
Annual coupon: 4.375 per cent.
ISIN: FR001400ZUC0

Natixis (Global Coordinator), Barclays, BNP Paribas, Citigroup, J.P Morgan and Morgan Stanley acted as joint bookrunners on the transaction. The new notes will be admitted to trading on Euronext Paris.

The prospectus of the new notes will be available on the group's internet website (www.groupama.com) and on the website of the Autorité des marchés financiers (www.amf-france.org).

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About Groupama Group

For more than 100 years, the Groupama Group has been based on timeless humanist values to help as many people as possible build their lives with confidence. It is based on human, close-knit, optimistic and responsible communities of mutual aid. On the strength of its two brands – Groupama and Gan – Groupama Group, one of the leading mutual insurers in France, carries out its insurance and service businesses in 10 countries. The Group has 12 million members and customers and 32,000 employees throughout the world, with premium income of €18.5 billion. See all the latest Groupama Group news on its website (www.groupama.com).