

Press Release

The general meeting of the holders of the Undated Subordinated Fixed to Fixed Reset Rate Subordinated Notes (FR0012404911) issued by “NA” (formerly Natixis Assurances) has approved the substitution of “NA” to “Assurances du Groupe BPCE” as issuer of the Notes

Paris, 20 June 2022

The general meeting of the holders of the Notes was held on 17 June 2022 at 9:00 a.m. (Paris time) and approved all the resolutions submitted to the agenda.

As a consequence, the terms and conditions of the Notes are amended as follows:

- DIIS Group is appointed as representative of the *Masse* of the holders of the Notes;
- “Assurances du Groupe BPCE” becomes the new issuer of the Notes; and
- a guarantee (*cautionnement solidaire*) is granted by “NA” to the benefit of the holders of the Notes up to and to the extent of the amounts that may be lent from time to time by “Assurances du Groupe BPCE” to “NA” following the substitution of issuer.

The minutes of the General Meeting were notified to the holders of the Notes through the clearing systems in accordance with the terms and conditions of the Notes.

This transaction is part of the ongoing reorganisation of Groupe BPCE following the acquisition by Groupe BPCE of the shares of Natixis S.A. on July 21, 2021. Following this reorganization, Group BPCE's life and non-life insurance-businesses will be centralized under one entity, namely “Assurances du Groupe BPCE”, The financial structure of “Assurances du Groupe BPCE” of which “NA” is a wholly-owned subsidiary since 1st of March 2022, will be consolidated and simplified following the substitution approved on 17 June 2022.