

Montrouge, 30 April 2025

**CREDIT AGRICOLE S.A. ANNOUNCES FULL REDEMPTION OF  
the outstanding principal amount of its  
GBP Undated Deeply Subordinated Additional Tier 1  
Fixed Rate Resetable Notes issued on April 8, 2014  
(ISIN: XS1055037920)\***

Crédit Agricole S.A. (the “**Issuer**”) announces today the full redemption (the “**Redemption**”) with effect on June 30, 2025 (the “**Redemption Date**”) of the outstanding principal amount of its GBP Undated Deeply Subordinated Additional Tier 1 Fixed Rate Resetable Notes (the “**Notes**”) which amount as of today to GBP103,316,000 (ISIN: XS1055037920).

The Notes were issued on April 8, 2014 with a principal amount of GBP500,000,000 on the basis of the terms and conditions (the “**Terms and Conditions**”) included in the prospectus dated April 2, 2014 which was granted the visa n° 14-123 by the *Autorité des marchés financiers* on April 2, 2014 (the “**Prospectus**”). The Notes are governed by English law, which, following the United Kingdom's withdrawal from the European Union, has become a third country law. The Terms and Conditions do not include a contractual recognition of bail-in clause and, as a result, the Notes will cease to qualify as Additional Tier 1 capital on June 28, 2025, upon expiry of the grandfathering applicable to the Notes in accordance with Article 494b(1) of the Regulation (EU) No 575/2013 of the European Parliament and of the Council of June 26, 2013 on prudential requirements for credit institutions and investment firms (as amended) (the “**CRR Regulation**”).

On May 20, 2021, the Issuer launched an exchange offer inviting the eligible holders of the Notes to exchange their Notes for an equivalent principal amount of its new Undated Deeply Subordinated Additional Tier 1 Fixed Rate Resetable GBP Notes (the “**New Notes**”) (the “**Exchange Offer**”). The Exchange Offer was intended to offer eligible holders of the Notes the opportunity to receive New Notes for which the economic terms were substantially similar to those of the Notes, with the exception of, in addition to certain technical modifications aimed at aligning the Terms and Conditions with market practice (i) the replacement of the LIBOR linked mid-swap rate by a SONIA linked mid-swap rate in the context of the discontinuation of the LIBOR rate used for securities denominated in pounds sterling, and (ii) modifications aimed at enabling the New Notes to qualify as Additional Tier 1 capital under banking regulations in force at that date, notably through the introduction of a contractual bail-in recognition clause. As a result of the Exchange Offer, the Notes were exchanged up to an aggregate principal amount of GBP 396,684,000 against New Notes.

The Notes that were not exchanged in the context of the Exchange Offer and that are still outstanding as of today, *i.e.* a principal amount of GBP103,316,000, will cease to qualify as Additional Tier 1 capital on June 28, 2025, upon expiry of the grandfathering applicable to the Notes in accordance with article 494(b)(1) of the CRR Regulation. Therefore a Capital Event will occur on June 28, 2025 enabling the Issuer, pursuant to Condition 7.3 (*Redemption Upon the Occurrence of a Capital Event*) of the Terms and Conditions, to redeem the outstanding principal amount of such Notes (*i.e.* GBP103,316,000).

In accordance with Condition 7.3 (*Redemption Upon the Occurrence of a Capital Event*) of the Terms and Conditions, the Notes will be redeemed at their par value, together with any accrued interest thereon (the “**Redemption Amount**”) and such Redemption Amount shall become due and payable on the Redemption Date. As of such date, in accordance with Condition 5.2 (*Accrual of Interest*) of the Terms and Conditions, each Note shall cease to bear interest unless the Redemption Amount is improperly withheld or refused.

The holders of the Notes will receive formal notice of the Redemption in accordance with the Terms and Conditions.

The Issuer has requested and obtained the prior permission of the European Central bank to redeem the Notes early.

For further information on Crédit Agricole S.A., please see Crédit Agricole S.A.'s website: <https://www.credit-agricole.com/en/finance>.

#### DISCLAIMER

*This press release does not constitute an offer to buy or the solicitation of an offer to sell the Notes in the United States of America, Canada, Australia or Japan or in any other jurisdiction. The distribution of this press release in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.*

*No communication or information relating to the redemption of the Notes may be distributed to the public in a country where a registration obligation or an approval is required. No action has been or will be taken in any country where such action would be required. The redemption of the Notes may be subject to specific legal and regulatory restrictions in certain jurisdictions; Crédit Agricole S.A. accepts no liability in connection with a breach by any person of such restrictions.*

*This press release is an advertisement; and none of this press release, any notice or any other document or material made public and/or delivered, or which may be made public and/or delivered to the holders of the Notes in connection with the redemption of the Notes is or is intended to be a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council dated 14 June 2017 (as amended, the "Prospectus Regulation"). No prospectus will be published in connection with the redemption of the Notes for the purposes of the Prospectus Regulation.*

*This press release does not, and shall not, in any circumstances, constitute an offer to the public of Notes by Crédit Agricole S.A. nor an invitation to the public in connection with any offer in any jurisdiction, including France.*

\* The ISIN number is included solely for the convenience of the holders of the Notes. No representation is being made as to the correctness or accuracy of the ISIN number as contained herein.

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