

Joint press release

Confédération Nationale du Crédit Mutuel and Crédit Mutuel Arkéa

The Confédération Nationale du Crédit Mutuel and Crédit Mutuel Arkéa take note of the Conseil d'Etat's decision

January 30th 2023 – The Confédération Nationale du Crédit Mutuel and Crédit Mutuel Arkéa take note of the Conseil d'Etat's decision of 27 January on the “General Decision on strengthening the cohesion of the Crédit Mutuel Group”, which was adopted in February 2021 by the Confédération.

With this decision, the Conseil d'Etat :

- annuls the provisions that imposed the use of the name "Crédit Mutuel" on regional groups, including Crédit Mutuel Arkéa, and on Crédit Mutuel local savings banks
- confirms the other provisions relating to the control and monitoring by the Confederation of the risks inherent in the products and services marketed by the group's entities, as well as their significant acquisitions.

This “General Decision on strengthening the cohesion of the Crédit Mutuel Group”, contested by Crédit Mutuel Arkéa, is one of the subjects of the ongoing discussions, which are continuing in a calm framework, with the aim of reconciling the cohesion of the group and the autonomy of each of its members.

About the Crédit Mutuel Arkéa group

The Crédit Mutuel Arkéa cooperative group is made up of the Crédit Mutuel de Bretagne and Sud-Ouest federations and their member local banks, as well as some forty specialised subsidiaries (Fortuneo, Monext, Arkéa Banque Entreprises et Institutionnels, Arkéa Investment Services, Suravenir, etc.). It has more than 11,000 employees, 2,600 directors, more than 5 million members and customers in banking and insurance and a balance sheet total of 182.4 billion euros.

First mission-led banking group, Crédit Mutuel Arkéa is committed, through its strategic plan "Transitions 2024", to practising finance at the service of the territories and their stakeholders in order to position itself as the agile and innovative financial partner for the coming transitions.

With a nationwide presence, Crédit Mutuel Arkéa has chosen to keep its decision-making centres in the regions. It is a major player in job creation in its regions and relies on a continuous recruitment drive. The group is convinced that local development can only be achieved by combining financial and non-financial aspects. This is why Crédit Mutuel Arkéa is the first French bank to have developed a unique method for calculating overall performance. This enables it to take into account all the financial, social, societal and environmental impacts of its activities and those of its stakeholders. More information at www.cm-arkea.com

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About Confédération Nationale du Crédit Mutuel

Confédération Nationale du Crédit Mutuel is the network's central body, acting as a watchdog function, beacon and forum for the benefit of the entire group and its shared values. Its main tasks are to represent, supervise, control and protect the Crédit Mutuel brand, in accordance with the French monetary and financial code.

The group's 19 federations belong to it (18 regional federations and one national federation, Crédit Mutuel Agricole et Rural). Its 250 employees provide their expertise to all Crédit Mutuel entities. This framework ensures the optimal development of all regional groups, while respecting their autonomy.

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