



PRESS RELEASE

As a result of new rules on depositor preference, Moody's is conducting a review of Crédit Mutuel Arkéa's ratings

Brest, April 22nd 2026 - In line with the implementation of European rules on bank crisis management and deposit insurance, rating agency Moody's has made several adjustments to the ratings of French banking groups, including Crédit Mutuel Arkéa.

On 26 March 2026, the European Union adopted an expansion of the framework for bank crisis management and deposit insurance (commonly referred to as CMDI — "Crisis Management and Deposit Insurance"). This legislation aims to extend resolution mechanisms to a greater number of banks while limiting the use of public funds and better protecting depositors. This means that in the event of a bank's insolvency, deposits have a higher priority for repayment than "senior" debt. This change is regarded as positive for deposit safety but negative for holders of "senior" debt, who may absorb greater losses in the event of failures.

In line with this legislation, on 21 April 2026 Moody's implemented several rating actions for Crédit Mutuel Arkéa:

- it upgraded the long-term deposit rating, reflecting Moody's view that protection for all depositors has been strengthened;
- and it affirmed the issuer and Senior Preferred ratings while revising their outlooks from Stable to Negative, signaling a higher potential loss for holders of those instruments. These outlooks also mirror Moody's Negative outlook on the French government.

These revisions therefore affirm the strong quality of Crédit Mutuel Arkéa's ratings, which reflect a robust business model that enables the Group to reaffirm its long-term strategy.

Long Term Ratings	Before	As of 21 April 2026
Deposits	A1 (Stable)	Aa3 (Stable)
Issuer	A1 (Stable)	A1 (Negative)
Senior Preferred Debt	A1 (Stable)	A1 (Negative)
Senior Non Preferred Debt	A3 (Stable)	
Subordinated Tier 2 Debt	Baa1 (Stable)	

The Short-Term ratings remain unchanged.

Moody's press release is available on the rating agency's website :

<https://ratings.moodys.com/ratings-news/463658>

About Crédit Mutuel Arkéa

Crédit Mutuel Arkéa is a cooperative banking and insurance group composed of the Crédit Mutuel de Bretagne and Crédit Mutuel du Sud-Ouest federations, their affiliated local banks, and around forty specialised subsidiaries (Fortuneo, Monext, Arkéa Banque Entreprises et Institutionnels, Arkéa Asset Management, Arkéa Capital, Suravenir, Suravenir Assurances...). It has 11,731 employees, 2,600 directors, more than 5,6 million members and customers, and reports total assets of €211.6 billion. Drawing on the diversity of its expertise and the distinctiveness of its business model, Crédit Mutuel Arkéa is committed to supporting environmental and societal transitions, in line with its status as a mission-driven company. A leading financial partner in Brittany and the South-West, Crédit Mutuel Arkéa relies on its strategic plan "Faire 2030" to accelerate its development and transformation, guided by a bold strategy driven by a collective of employees and members united around a common promise: "With you, with all our strength."

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