

CCF Group Successful €225m AT1 Issuance

Paris, 6 June 2024

On Wednesday, June 5th, CCF Group successfully closed its first Additional Tier 1 (AT1) issuance following the acquisition of HSBC's retail banking activities in France.

The Group issued €225 million of AT1 further enhancing its very strong capital position. As a result, the Group's proforma Total Capital Ratio now exceeds 20%. Concurrently, the Group launched a tender offer for the existing €100 million of AT1 instruments issued in 2019.

Prior to announcing this operation on June 3rd, the Group conducted an extensive investor roadshow, effectively paving the way for this successful market reentry.

Following overwhelmingly positive feedback from high-quality investors the transaction was launched with a 9.5% coupon. The order book peaked at nearly €500m (a 2.2 times oversubscription), allowing for a price tightening to a 9.25% coupon.

"This successful issuance marks a key milestone for us, showcasing the bank's solidity and reflecting the broad confidence of our investors. We are very pleased with the outcome of the transaction, both in terms of size and investor participation. We extend our warmest thanks to our investors for their trust and confidence" said Niccolò Ubertalli, CCF Group's CEO.

In terms of allocation, the bonds were distributed to 54 investors, including asset managers (61%), hedge funds (21%) and private banks (18%). The investor base was geographically diverse, with significant participation from the UK (53%), France (17%), Southern Europe (13%), Scandinavia (6%), and the US (5%).

With this inaugural issuance, CCF Group has significantly increased and diversified its investor base, establishing its signature and credit story, and setting the cornerstone for its future capital markets issuances.

**About CCF Group**

CCF Group is a century-old French banking group which is made up of retail banking and specialized financing activities whose mission is to support its customers in bringing their projects to life. CCF Group is convinced of its role to play as an employer and as a banker in society, and has made strong commitments around three areas: quality of work life, diversity and inclusion, as well as environment.

CCF Group also benefits from a strong governance, with a Board of Directors and a Management Committee made up of experienced members.

Retail banking activities are operated under CCF brand, which has a network of branches across France. Specialized financing activities focus on lending to individuals as well as specialized financing for businesses.

CCF Group operates in France and its headquarters are located at 103 rue de Grenelle, Paris 75007.

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