

## Groupe BPCE acquires a stake in the capital of Banque Centrale Populaire

Paris, April 16, 2012

After a series of discussions and consultations, the French Groupe BPCE and the Moroccan Groupe Banque Populaire have agreed to set up an industrial, commercial and equity partnership.

This partnership, which perfectly coincides with the business development strategies pursued by both groups, focuses primarily on: cooperation in the migrant worker market, notably through the provision of financial products and services designed for Moroccans living in France; cooperation around the launch of banking products and services designed for customers conducting commercial banking business between France and Morocco; cooperation in the area of private banking and wealth management activities; the development of business relationships between Natixis and the network of Moroccan Banque Populaire banks; the pooling of technical platforms and collaboration regarding growth in Africa.

To cement this partnership, the governing bodies of Banque Centrale Populaire (BCP) and of Groupe BPCE approved the acquisition by BPCE Maroc, a subsidiary of BPCE International et Outre-mer, of a 5% stake in the capital of BCP.

This acquisition will be carried out through a capital increase reserved for Groupe BPCE on the basis of a valuation of 201 Moroccan dirhams per share, corresponding to the last two transactions on the capital of Banque Centrale Populaire.

Following the acquisition of this stake, Groupe BPCE will be given a seat on the Board of Directors of BCP.

Thanks to their close historical and cultural ties, the two groups aim to build on this strategic partnership to develop industrial and commercial synergies for the benefit of their respective retail banking networks.

### **About Groupe BPCE**

*Groupe BPCE, the 2nd-largest banking group in France, includes two independent and complementary commercial banking networks: the network of 19 Banque Populaire banks and the network of 17 Caisses d'Epargne. It also works through Crédit Foncier de France in the area of real estate financing. It is a major player in corporate & investment banking, asset management and financial services with Natixis. Groupe BPCE serves more than 36 million customers and enjoys a strong presence in France with 8,000 branches, 117,000 employees and more than 8.1 million cooperative shareholders.*

### **About BPCE International et Outre-mer**

*BPCE International et Outre-mer encompasses all the Group's commercial banking subsidiaries and equity interests outside metropolitan France. It is comprised of 14 banks – 11 of which are majority owned – that are currently based in Guadeloupe, French Guiana, Martinique, Mayotte, New Caledonia, French Polynesia, Reunion Island, Saint Barthélemy, Saint Martin, Saint Pierre-et-Miquelon and, in the international market: in Europe – Luxembourg and Italy – and in Africa – Cameroon, Congo, Madagascar, Mali, Mauritius, Morocco, and Tunisia. In addition to these banking institutions, BPCE International et Outre-mer owns two subsidiaries specialized in financial engineering and international consulting: Ingépar and Pramex International. BPCE International et Outre-mer manages and supervises the overseas growth strategy and coordinates the development of its network and employs – via its majority-owned subsidiaries – an aggregate total of 3,300 employees working in 165 branches.*

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