

Montrouge, 29 April 2019

Completion of the disposal by Crédit Agricole CIB of a 4.9% stake in BSF to a consortium led by Ripplewood

Following the disclosure made on 15 March 2019, Crédit Agricole Corporate & Investment Bank announces today the completion of the disposal of a 4.9% stake in Banque Saudi Fransi (BSF) in respect of which all regulatory approvals were obtained.

- 3.0% equity stake has been sold to RAM Holdings I Ltd, an investment vehicle controlled by Ripplewood Advisors LLC (“Ripplewood”), the US based investment holding company
- 1.9% equity stake has been sold to Riyadh-based Olayan Saudi Investment Company

Following the sale, Credit Agricole CIB reduces its stake in Banque Saudi Fransi to 10.0%.

The terms and conditions of this transaction remain unchanged as announced on 15 March 2019. Following the completion of the sale today, Ripplewood has the right to acquire from Crédit Agricole CIB an additional equity stake of 6.0% (the “Warrant”) at any time before the end of December 2019.

The transaction will be accounted as of the date of today and will be reflected in Q2 2019 financial statements. All impacts of the transaction, including those related to the Warrant until its exercise or expiry will be recorded through Other Comprehensive Income.

As already disclosed, assuming Ripplewood exercises the right to acquire the additional equity stake of 6.0%, the disposal of the 10.9% stake in BSF will have a positive effect in excess of 15 basis points on the fully-loaded CET1 ratio of Crédit Agricole S.A. and of over 10 basis points on the fully-loaded CET1 ratio of Crédit Agricole Group compared to the situation as of 31.12.2018.

CACIB and J.P. Morgan were joint financial advisors and Clifford Chance and Abuhimed Al-Sheikh Al-Hagbani Law Firm (AS&H) provided legal advice.

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