



PRESS RELEASE

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Partnership between AG2R LA MONDIALE and CNP Assurances Exclusive talks on the creation of market leader in company retirement savings

CNP Assurances and AG2R LA MONDIALE, two leading personal insurance providers in France, have announced today that they are in exclusive talks with a view to establishing a partnership in the field of private pensions.

The partnership will take the form of a 40% investment by CNP Assurances in Arial Assurance, a subsidiary of AG2R LA MONDIALE dedicated to company retirement savings. The corporate governance of this joint venture, renamed Arial CNP Assurances, will be balanced between both Groups. Bringing together the expertise, resources, and business of AG2R LA MONDIALE and CNP Assurances⁽¹⁾ in the field, the objective for the new company is to become the leading company retirement savings provider and enable optimization of resources through economies of scale and pooling of investments.

Subject to definitive approval from the corporate governance bodies, and upon issuance of the opinion of the social partnership bodies and permits and authorisations from the competent authorities, Arial CNP Assurances should be operational in the first quarter of 2016. The joint venture is expected to represent close to €12 billion in additional pension commitments.

AG2R LA MONDIALE is currently number two⁽²⁾ on the private pensions market, and counts 60% of companies listed on the CAC 40 among its clients. The Group is also the premier pensions operator for AGIRC-ARRCO, serving one in four companies in the private sector.

CNP Assurances, as the number-one provider of personal insurance with the third-largest⁽²⁾ share of the private pensions market in France, covers the pensions savings needs of 9 million French people⁽³⁾, working with 4,600 businesses, 20,000 local authorities, associations, and many mutual and personal risk insurers.

According to Frédéric Lavenir, CEO of CNP Assurances, and André Renaudin, CEO of AG2R LA MONDIALE: *“As the number-one provider of personal insurance in France and the number-one social protection Group, respectively, our two groups owe it to themselves to drive forward the coverage of retirement needs of the French people, a major issue for our fellow citizens. Combining our expertise and technical and commercial resources, along with our position as historical actors on the company retirement savings market we have the capacity to create a major new market player. The new company will be in a position to offer businesses and employees better products and services in order to optimise their pension solutions.”*

1 Excluding Préfon pensions; the public service pension scheme will not be covered by the new subsidiary and will remain with CNP Assurances

2 Source: Argus de l'assurance 2014

3 Consolidated figures for France 2014

About AG2R LA MONDIALE:

AG2R LA MONDIALE, the number 1 social protection group in France, provides a complete range of products and services in the areas of pensions, savings, personal risk and health. A leader in personal insurance with a country-wide presence, the Group insures individuals, companies and sectors to protect health, secure assets and incomes, protect against personal accidents and prepare for retirement.

A partnership with a mutualist and cooperative governance, AG2R MONDIALE fosters a unique social protection model that closely combines profitability and solidarity, performance and social commitment. The Group each year devotes more than €100 million to help vulnerable individuals and support individual and collective initiatives in the area of housing, health prevention and aid to caregivers.

For the latest news about the Group, visit: www.ag2rlamondiale.fr / Twitter: @AG2RLAMONDIALE

About CNP Assurances

CNP Assurances is France's leading personal insurer with net profits of €1,080 million in 2014. The Group also has operations in other European countries and in Latin America, with a significant presence in Brazil. It has more than 28 million personal risk/protection insureds worldwide and more than 13 million savings and pensions policyholders. For 160 years, CNP Assurances has been protecting people against the risks of everyday life. The Group designs and manages life insurance, pension, personal risk insurance and protection products (term creditor insurance and health insurance).

- In France, CNP Assurances distributes its individual insurance products through La Banque Postale and the Caisses d'Épargne, as well as through its own network: Amétis. In Brazil, its second largest market, the Group's partner is Caixa Econômica Federal, the country's second-biggest state-owned bank.
- In group insurance, CNP Assurances crafts tailor-made personal risk, pension and term creditor insurance products that are aligned with the needs of companies, local authorities, mutual insurers, non-profit organizations, and banks in Europe and Latin America.

CNP Assurances has been listed on the Paris Stock Exchange since October 1998 (the first market) and has a stable shareholder structure thanks to the signing of an agreement between its major shareholders (Caisse des Dépôts, La Banque Postale, Groupe BPCE and the French State).

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