



Press release

Paris, 6th October 2021

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## **Crédit Agricole Assurances successfully places a €1 billion issue of Subordinated Notes**

**Crédit Agricole Assurances has announced today the successful placement of a €1 billion issue of 10-year Subordinated Notes (the “Notes”).**

The Notes will bear a fixed interest rate of 1.500% pa until the maturity date in 2031.

The transaction has been structured for the notes to be eligible as Tier 2 capital under Solvency II. The prospectus for the issue includes a full description of the terms and conditions of the Notes.

Placed with more than 90 institutional investors mainly in Europe, the notes benefited from a high granularity and high quality of orders combined, with a €1.8bn peak. This performance reflects the strong resilience of Crédit Agricole Assurance, the adequacy of the offer and the appetite of investors for the Credit Agricole Group, even in a more challenging trading session.

This issue enables Crédit Agricole Assurances to optimise and extend its debt maturity profile while taking advantage of supportive market conditions to redeem early internal subordinated debt instruments subscribed by Crédit Agricole S.A.

This issue thus follows on from those previously carried out in 2014, 2015, 2018 and 2020, which enabled Crédit Agricole Assurances to finance in particular the early repayment of subordinated debt subscribed by Crédit Agricole Group.

At the Crédit Agricole Group level, the purposes of this issue are to improve regulatory solvency ratios and Standard & Poor's ratios of Crédit Agricole S.A.

Crédit Agricole Assurances is rated A-/stable outlook by Standard & Poor's. The Notes are rated BBB by Standard & Poor's.

The settlement of the Notes takes place on 6<sup>th</sup> October 2021.

The issue prospectus, which was granted approval no. 21-434 on 4<sup>th</sup> October 2021 by the *Autorité des Marchés Financiers* (the “AMF”), is available free of charge on the issuer's website ([www.ca-assurances.com/en/Investors](http://www.ca-assurances.com/en/Investors)) and on the AMF website ([www.amf-france.org](http://www.amf-france.org)) ([www.amf-france.org](http://www.amf-france.org)).

### **About Crédit Agricole Assurances**

Crédit Agricole Assurances, France's largest insurance Group, unites together Crédit Agricole's insurance subsidiaries. The Group offers a range of savings, retirement, health, personal protection and property insurance products and services. They are distributed by the Crédit Agricole's banks in France and in nine other countries around the world by financial advisers and multi-line insurance agents. The Crédit Agricole Assurances companies serve individuals, professionals, farmers and businesses. Crédit Agricole Assurances has 5,100 employees. Its premium income at the end of 2020 amounted to €29.4 billion (IFRS). [www.ca-assurances.com](http://www.ca-assurances.com)

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### **Disclaimer**

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