

Groupe BPCE Governance

Paris, September 17, 2022

The BPCE Supervisory Board met on September 16, 2022 under the chairmanship of Thierry Cahn.

After devoting 14 years to Groupe BPCE as Chief Executive Officer of Natixis and then Chief Executive Officer of BPCE, Laurent Mignon notified the Board that he would not be seeking a new term of office and of his decision to pursue a new professional project. This change in governance will become effective by January 2023 at the latest, with Laurent Mignon continuing to serve as Chief Executive Officer of BPCE in the intervening period.

In accordance with its internal governance rules, the BPCE Supervisory Board has consequently launched a succession process for the position of Chief Executive Officer of BPCE.

Thierry Cahn, Chairman of the BPCE Supervisory Board commented: *“On behalf of the Supervisory Board, I would like to thank and salute Laurent Mignon for his outstanding work within the Group these last 14 years, firstly at Natixis, which he managed to turn round and put back on a growth trajectory in line with the Group’s objectives, then as the head of the Group, by leading a transformation process with both economic and societal objectives. He will leave behind a highly solid group with the means to match its ambitions. The Group has initiated its succession process and I am highly confident in our ability to shortly designate a personality with the capabilities to ensure our Group achieves further growth in the interests of our customers, staff and cooperative shareholders, while continuing to assert our values and engagement in society.”*

Laurent Mignon, Chief Executive Officer of BPCE said: *“It’s with a great deal of emotion that I share this decision not to seek the renewal of my term of office, in order to commit myself to a new professional project by early 2023. All in all, I have devoted 14 years to building, transforming and developing the Group. Groupe BPCE now stands as a powerful and high-performing Group, underpinned by solid governance and the means to continue growing in the interests of the territories in which we operate in France and internationally. We owe this progress to our decentralized cooperative model that keeps us in close proximity to our customers through two powerful brands - Banque Populaire and Caisse d’Epargne – as well as to our solid expertise in our global business lines - Natixis CIB and Natixis IM – and to our dynamic approach to winning business. We also owe it to all the talented people in all our companies and to their outstanding efforts and ability to innovate. I would like to express my warm thanks to all those people - Group and Natixis board members, customers, executive managers, staff and employee representatives – who have afforded me their confidence these last 14 years and together made the Group more united, solid and ambitious than ever.”*

About Groupe BPCE

Groupe BPCE is the second-largest banking group in France. Through its 100,000 staff, the group serves 36 million customers – individuals, professionals, companies, investors and local government bodies – around the world. It operates in the retail banking and insurance fields in France via its two major networks, Banque Populaire and Caisse d’Epargne, along with Banque Palatine and Oney. It also pursues its activities worldwide with the asset & wealth management services provided by Natixis Investment Managers and the wholesale banking expertise of Natixis Corporate & Investment Banking. The Group’s financial strength is recognized by four financial rating agencies: Moody’s (A1, stable outlook), Standard & Poor’s (A, stable outlook), Fitch (A+, negative outlook) and R&I (A+, stable outlook).

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