

Paris, 8 January 2026

Groupama has successfully carried out the issue of a new perpetual subordinated debt of EUR 600 million

Groupama announced the issue on 7 January 2026 of EUR 600 million in fixed-rate Restricted Tier1 perpetual notes, subscribed by institutional investors and offering a fixed coupon of 5.750%. The purpose of this transaction was to take advantage of current supportive market conditions to optimize the group's capital structure.

Investors showed significant interest in the new notes, with the final order book oversubscribed by more than four times.

The main terms of the new issue are the following:

Issuer: Groupama Assurances Mutuelles

Rating of the notes: BBB by Fitch Ratings

Issue amount: EUR 600 million

Pricing date: 7 January 2026

Settlement date: 14 January 2026

Coupon: 5.750 per cent

ISIN: FR0014014IQ4

J.P. Morgan (Global Coordinator), Citigroup, Crédit Agricole CIB, Morgan Stanley, Natixis and Société Générale CIB acted as joint bookrunners on the transaction. The new notes will be admitted to trading on Euronext Paris.

The prospectus of the new notes will be available on the group's website (www.groupama.com) and the website of the Autorité des marchés financiers (www.amf-france.org).

For more than 100 years, Groupama Group has based its actions on timeless, humanist values to enable as many people as possible to build their lives in confidence. It relies on humane, caring, optimistic and responsible communities. The Groupama Group, one of the leading mutual insurers in France, carries out its insurance and service business activities in ten countries. The Group has 12 million members and customers and 32,000 employees throughout the world, with premium income of €18.5 billion.

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