



Press release

Paris, 16 January 2026

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## **Crédit Agricole Assurances announces the success of its Tender Offer, the Final Acceptance Amount and the results of its Offer**

Crédit Agricole Assurances announces today the results of its tender offer launched on 8 January 2026 (the "Tender Offer") targeting its two series of subordinated fixed rate resettable notes issued in 2016 (ISIN FR0013203734) and 2018 (ISIN FR0013312154) (the "Existing Notes") of which an aggregate principal amount of €861,400,000 was validly tendered across both series of the Existing Notes.

The Tender Offer together with the issue of €750,000,000 in Tier 2 debt maturing in December 2036, will enable Crédit Agricole Assurances to spread the maturity profile of its debt and are in line with its active capital management policy.

On 8 January 2026, Crédit Agricole Assurances invited the qualifying holders of the Existing Notes (the "Qualifying Holders") to tender their Existing Notes for purchase by Crédit Agricole Assurances for cash according to the terms and conditions set out in the Tender Offer Memorandum. The two series of Existing Notes which were targeted in the Tender Offer are subordinated resettable notes issued in 2016 and 2018 by Crédit Agricole Assurances, with an outstanding principal amount of €1,000 million each and bearing resettable interest at fixed rates of 4.75% and 2.625% *per annum*, first resettable on 27 September and 29 January 2028, with ISIN codes FR0013203734 and FR0013312154, respectively.

The Tender Offer expired on 15 January 2026 at 4:00 p.m. Central European Time (the "**Expiration Time**"). In accordance with the terms and conditions set out in the offer document entitled "Tender Offer Memorandum" dated 8 January 2026 (the "**Tender Offer Memorandum**"), no Existing Notes tendered after the Expiration Time have been or will be accepted for purchase by Crédit Agricole Assurances in connection with the Tender Offer.

### ***Final Acceptance Amount and series acceptance amounts***

Crédit Agricole Assurances announces today that:

- the Existing Notes validly tendered for purchase on or prior to the Expiration Time represent an aggregate nominal amount of €861,400,000 across both series of the Existing Notes;
- it has set the final acceptance amount of its Tender Offer (the "**Final Acceptance Amount**") at €749,900,000 of which €221,900,000 for the 4.75% Tier 2 Notes and €528,000,000 for the 2.625% Tier 2 Notes.

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## Results

Accordingly, Crédit Agricole Assurances is pleased to announce the results of its Tender Offer as follows:

<u>Designation of the Existing Notes</u>	<u>ISIN code</u>	<u>Tender Price<sup>(1)</sup></u>	<u>Amount accepted for purchase</u>	<u>Pro-ration Factor (if applicable)</u>	<u>Outstanding principal amount after settlement of the Tender Offer</u>
4.75% Subordinated fixed rate resettable notes	ISIN: FR0013203734	104.765%	€221,900,000	68.9%	€778,100,000
2.625% Subordinated fixed rate resettable notes	ISIN: FR0013312154	99.741%	€528,000,000	Not applicable	€472,000,000

<sup>(1)</sup> In accordance with the terms and conditions of the Tender Offer Memorandum, the Qualifying Holders whose Existing Notes have been validly tendered and accepted for purchase by Crédit Agricole Assurances will receive an amount in cash equal, for each series of Existing Notes, to (i) the relevant Tender Price, multiplied by the aggregate principal amount of the relevant series of Existing Notes validly tendered by the relevant Qualifying Holder and accepted for purchase by Crédit Agricole Assurances, plus (ii) the accrued interest amount, rounded up to the nearest €0.01 (with €0.005 being rounded upwards).

It is expected that the Tender Offer will be settled on 20 January 2026, the date on which Crédit Agricole Assurances will deposit with Euroclear, Clearstream or Euroclear France (as applicable), the amounts in cash necessary for the payment of the Tender Price plus any accrued interest amount due to the relevant Qualifying Holder. Euroclear, Clearstream or Euroclear France (as applicable) will ensure the payment to each Qualifying Holder of the Tender Price and accrued interest amount due to it.

The Existing Notes validly tendered and accepted for purchase by Crédit Agricole Assurances will be cancelled by Crédit Agricole Assurances immediately following the settlement of the Tender Offer.

For more details on the terms and conditions of the Tender Offer, please refer to the Tender Offer Memorandum.

Uptevia is acting as Tender and Information Agent in connection with the Tender Offer. Qualifying Holders who are eligible to participate in the Tender Offer may contact Uptevia if they have any questions regarding the procedures for tendering their Existing Notes and may request the Tender Offer Memorandum from Uptevia by email to [sylvie.benacom@uptevia.com](mailto:sylvie.benacom@uptevia.com), [sandrine.manga-ekambi@uptevia.com](mailto:sandrine.manga-ekambi@uptevia.com) or [OSTCENTRAPRIMAIRE@uptevia.com](mailto:OSTCENTRAPRIMAIRE@uptevia.com).

Crédit Agricole Assurances is rated A/stable outlook by S&P Global Ratings.

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#### About Crédit Agricole Assurances

Crédit Agricole Assurances, France's largest insurer, is the company of the Crédit Agricole group, which brings together all the insurance businesses of Crédit Agricole S.A. Crédit Agricole Assurances offers a range of products and services in savings, retirement, health, personal protection and property insurance products and services. They are distributed by Crédit Agricole's banks in France and in 9 countries worldwide, and are aimed at individual, professional, agricultural and business customers. At the end of 2024, Crédit Agricole Assurances had more than 6,700 employees. In 2024, its premium income ("non-GAAP") amounted to 43.6 billion euros.

[www.ca-assurances.com](http://www.ca-assurances.com)

#### Press contacts

Géraldine Bailacq +33 (0)6 81 75 87 59

Nicolas Leviaux +33 (0)6 19 60 48 53

Julien Badé +33 (0)7 85 18 68 05

[service.presse@ca-assurances.fr](mailto:service.presse@ca-assurances.fr)

#### Investor relations contacts

Yael Beer-Gabel +33 (0)1 57 72 66 84

Gaël Hoyer +33 (0)1 57 72 62 22

Sophie Santourian +33 (0)1 57 72 43 42

Cécile Roy +33 (0)1 57 72 61 86

[relations.investisseurs@ca-assurances.fr](mailto:relations.investisseurs@ca-assurances.fr)

#### Disclaimer

*Qualifying Holders must make their own decisions as to whether to tender their Existing Notes in accordance with the Tender Offer and, where applicable, the nominal amount of the Existing Notes to be tendered. Qualifying Holders should consult their own appropriate tax, financial, accounting and legal advisors regarding the acceptability of the tax, accounting, financial and legal consequences of participating in or not participating in the Tender Offer.*

*This press release does not constitute an offer to purchase, redeem or the solicitation of an offer to sell any securities.*

*This press release does not constitute an invitation to participate in the Tender Offer. Such an invitation will be made only by means of documents (including the Tender Offer Memorandum) which will be made available to investors to whom the invitation may lawfully be addressed. The distribution of this press release in certain countries may be prohibited by law.*

**United States.** *The Tender Offer is not and will not be made, directly or indirectly, in the United States, in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, transmission by facsimile transmission, telex, telephone, email and other forms of electronic transmission) of interstate or foreign trade, or any facility of a national securities exchange, or to beneficial owners of the Existing Notes that are located in the United States, its territories or possessions, or who are U.S. Holders (each a "U.S. Holder") as defined in "Rule 800" of the "U.S. Securities Act" 1933, as amended (the "Securities Act"), and the Existing Notes may not be tendered by such use, means, instrument or facility from or within the United States, by persons located or resident in the United States or by U.S. Holders. Accordingly, copies of this press release, the Tender Offer Memorandum and any documents or materials relating to the Tender Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded in or into the United States or to any such person. Any purported tender in response to the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid, and tenders made by a person located in the United States, its territories or possessions, or by any agent, fiduciary or other intermediary giving instructions from the United States or any U.S. Holder will not be accepted.*

*Each holder of Notes participating in the Tender Offer will represent that it is not a U.S. Holder, is not located in the United States, its territories or possessions, and is not participating in the Tender Offer from the United States. For the purposes of this and the above paragraph, "United States" has the meaning given to it in "Regulation S" of the Securities Act and includes the United States, its territories and possessions (including Puerto Rico, the United States Virgin Islands, Guam, the American Samoa Islands, Wake Island and the Northern Mariana Islands), any State of the United States and the District of Columbia.*

**United Kingdom.** *This press release, the Tender Offer Memorandum and any other documents or materials relating to the Tender Offer is not communicated or intended for, and these documents and/or materials have not been approved by, an "authorised person" within the meaning of section 21 of the Financial Services and Markets Act 2000, as amended by the "FSMA"). Accordingly, this press release, the Tender Offer Memorandum and any other documents and/or materials relating to the Tender Offer is not distributed, and must not be passed on to, to the general public in the United Kingdom. The communication of such documents and/or materials to the United Kingdom shall be exempt from the restriction on financial promotions under Section 21 of the FSMA on the basis that it is only directed at and may only be communicated to, "qualified investors" in the meaning of Article 2(e) of the Prospectus Regulation as it forms part of the United Kingdom's domestic law under the European Union (Withdrawal) Act 2018, as amended ("EUWA"), who are (i) investment professionals as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial*

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*Promotion Order”), (ii) persons falling within Article 43(2) of the Financial Promotion Order, including existing members and creditors of Crédit Agricole Assurances, and (iii) any other person to whom such documents and/or materials may lawfully be communicated (such persons being collectively referred to as the “relevant persons” in this paragraph), and must not be acted on or relied upon by persons other than the relevant persons. Any investment activity referred to in this press release or such other offer material are available only to relevant persons and will be engaged in only with relevant persons.*

**European Economic Area.** *In any European Economic Area Member State (“EEA”) (each designated as an “EEA Relevant State”), this press release, the Tender Offer Memorandum and any other documents or materials relating to the Tender Offer is only addressed to and are only directed at qualified investors within the meaning of Regulation (EU) 2017/1129, as amended (the “Prospectus Regulation”), in that EEA Relevant State. Each person in an EEA Relevant State who receives any communication in respect of the Tender Offer, the Tender Offer Memorandum or any other documents or materials relating to the Tender Offer will be deemed to have represented, warranted and agreed to and with the Sole Structuring Bank and Sole Dealer Manager, as defined in the Tender Offer Memorandum, and Crédit Agricole Assurances S.A. that it is a qualified investor within the meaning of Article 2(e) of the Prospectus Regulation.*

*Neither this announcement nor the Tender Offer Memorandum constitutes a prospectus within the meaning of the Prospectus Regulation.*