



## Press release

Montrouge, June 24<sup>th</sup>, 2026

### **Crédit Agricole S.A. and BCC-Grupo Cajamar announce the signing of an agreement for a long-term partnership**

Crédit Agricole S.A. and BCC-Grupo Cajamar, Spain's largest cooperative banking group and one of the 10 significant Spanish institutions by asset volume, have signed a new strategic partnership that will enable Grupo Cooperativo Cajamar to ramp-up its commercial development and organic growth by allowing its customers to benefit from an even broader range of financial products and services tailored to their needs. This agreement will allow Crédit Agricole S.A. to ensure a wider development of its business lines in Spain with a strong cooperative partner.

This partnership, which entails Crédit Agricole S.A. obtaining a minority stake of 9.9% in Banco de Crédito Social Cooperativo, the parent entity of Grupo Cajamar, includes several commercial agreements in the areas of asset servicing, factoring, leasing and renting for vehicles and other goods, investment solutions, among others that may arise in the near future.

The agreement builds on the two groups' shared cooperative roots and will support Grupo Cajamar's growth through Crédit Agricole's expertise in selected financial businesses.

In the short term, it will further strengthen Grupo Cooperativo Cajamar's own fund's structure, raising its total capital ratio from 16.6% to 17.1%. For Crédit Agricole S.A., the impact on its CET1 ratio will be non-significant.

In the medium term, the agreement will enhance the positioning of Grupo Cajamar's 18 rural savings banks in the commercial segments covered by the agreement and will have a positive impact on revenues for both Crédit Agricole S.A. and Grupo Cooperativo Cajamar.

This transaction is subject to non-opposition by the competent authorities and is expected to be finalized in the coming months. The transaction is fully aligned with Crédit Agricole S.A.'s financial investment criteria as well as with the objectives set by Grupo Cooperativo Cajamar.

For Manuel Yebra, CEO of BCC-Grupo Cajamar, *"the incorporation of one of Europe's largest banking groups as a shareholder, sharing the same affinity with the cooperative credit model, will provide further momentum to our expansion and development strategy, both territorially and in terms of the range and diversification of financial products and services offered to the more than 3.9 million customers of Grupo Cooperativo Cajamar."*

For Olivier Gavalda, CEO of Crédit Agricole S.A., *"This agreement with BCC-Grupo Cajamar will enable Crédit Agricole S.A.'s business lines to further develop their activities in Spain with a cooperative bank providing Grupo Cooperativo Cajamar's customers with a wider range of financial products and services."*

## About Grupo Cooperativo Cajamar

Grupo Cooperativo Cajamar is Spain's leading cooperative banking group and one of the country's 10 significant institutions. As of 31 March 2026, it had assets amounting to €64.678 billion, managed business volume of €113.647 billion and a solvency ratio of 16.6%.

With 1.8 million members, it plays a relevant role in the modernisation of rural Spain, contributing through its financial and social activity to the economic, social and environmental sustainability of the territories. It pays particular attention to the agri-food sector, where it leads the financing of the primary sector with a national market share of 16.4%, as well as to companies, professionals, the self-employed and families.

Grupo Cajamar is committed to financial inclusion, with its 5,243 employees providing financial products and services to more than 3.9 million customers through its 944 branches and rural service points, 12 of which are mobile banking units serving towns with fewer than 1,500 inhabitants. It also has its own digital banking channels, app and online banking.

As a nationwide institution, it is present in all Spanish autonomous communities and cities. By size and asset volume, it is one of the 10 significant institutions in the Spanish financial system and is therefore under the direct supervision of the Single Supervisory Mechanism (SSM), made up of the European Central Bank and the competent national authorities of the participating countries.

## About Crédit Agricole Group

Crédit Agricole, the world's 10th largest bank (The Banker 2025), is the leading financier of the French economy and one of Europe's foremost banking groups. Present in 46 countries, it is the leader in retail banking in Europe, the leading European asset manager, the leading bancassurance group in Europe, and the third-largest European player in project finance.

Built on its strong cooperative and mutual roots, its 160,000 employees and the 27,165 directors of its Local and Regional Banks, the Crédit Agricole is a responsible and responsive bank serving 55 million customers and 12,3 million mutual shareholders.

Thanks to its universal customer-focused retail banking model – based on the cooperation between its retail banks and their related business lines –, the Crédit Agricole supports its customers' projects in France and around the world: day-to-day banking, home loans, consumer finance, savings, insurances, asset management, real estate, leasing and factoring, and corporate and investment banking.

Crédit Agricole also stands out for its dynamic, innovative corporate social responsibility policy, for the benefit of the economy. This policy is based on a pragmatic approach which permeates across the Group and engages each employee.

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