



Press release

Paris, 23 September 2026

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Crédit Agricole Assurances has successfully priced 750 million euros of Tier 2 subordinated notes at a fixed annual interest rate of 5.125% under its EMTN programme

Crédit Agricole Assurances announces today that it has priced an issuance of Tier 2 subordinated notes (the “Notes”) due December 2038 at a fixed annual rate of 5.125%, for a nominal amount of 750 million euros (the “Issue”).

This transaction is part of Crédit Agricole Assurances’ active capital management policy. Proceeds will be used for general corporate purposes, including financing or refinancing of current indebtedness.

The Issue has been structured so that the Notes are eligible for Tier 2 capital qualification under Solvency II. The Notes will be issued under Crédit Agricole Assurances’ Euro Medium Term Note (EMTN) programme and bear interest at the fixed annual rate of 5.125% until maturity in December 2038 (payment of interest on the Notes shall, in certain circumstances, be deferred in accordance with Solvency II requirements and the terms and conditions of the Notes). The Notes have been rated by S&P Global Ratings at BBB+ and their admission to trading on the regulated market of Euronext Paris will be sought. Settlement of the Notes is scheduled for 29 September 2026.

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 leading insurer, is Crédit Agricole Group's subsidiary, 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. 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 2025, Crédit Agricole Assurances had more than 7,100 employees. Its 2025 premium income (non-GAAP) amounted to 52.4 billion euros.

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MiFID II product governance / target market - *The Base Prospectus under which the Notes are issued contains a legend entitled "MiFID II product governance / target market" outlining the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a "Distributor" as defined in MiFID II) should take into consideration the target market assessment; however a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect to the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.*

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Canada

The Notes may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

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