



Press release

Paris, March 10, 2025

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Crédit Agricole Assurances announces its intention to issue its first perpetual Restricted Tier 1 notes

Crédit Agricole Assurances announces its intention to proceed, subject to market conditions, to an inaugural issue of perpetual Restricted Tier 1 notes (the “Notes”) in Euro, with an initial fixed annual interest resettable in 2035 (the “Issue”).

This transaction is part of Crédit Agricole Assurances' active capital management policy, namely in anticipation of the expiry in December 2025 of the transitional measures (grandfathering period) allowing certain previously issued legacy securities to qualify as Tier 1 capital under the Solvency II regulations.

The Issue would be structured so that the Notes would be eligible for Tier 1 capital under Solvency II regulations. It is envisaged that the Notes will be rated “BBB” by Standard & Poor's, and that admission to trading on the regulated market of Euronext Paris will be sought, subject to the approval by the *Autorité des marchés financiers* of a prospectus which will set out the terms and conditions of the Issue.

Crédit Agricole Assurances is rated “A/stable outlook” by Standard & Poor's.

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 2024, Crédit Agricole Assurances had more than 6,700 employees. Its 2024 premium income (non-GAAP) amounted to 43.6 billion euros.

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Directive, where that client would not be qualified as a retail investor professional client within the meaning of Article 2(1)(8) of Regulation (EU) No 600/2014 as it forms part of national law under the EUWA. No key information documents required by Regulation (EU) No 1286/2014 as part of national law under the EUWA have been prepared.

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