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PRESS RELEASE

2024-2027 STRATEGIC PLAN – TOGETHERNESS, PERFORMANCE, SOLIDARITY:

Crédit Mutuel Alliance Fédérale is stepping up its development ambitions to put its financial performance to work for the benefit of society

Crédit Mutuel Alliance Fédérale, tenth largest bank in the eurozone, fifth largest banking group and ninth largest insurer in France, is unveiling its 2024-2027 strategic plan, *Together, Performance, Solidarity*. In view of prevailing economic, monetary, digital, ecological and geopolitical variances, the mutualist group is setting out its primary concern: to bolster its performance in order to lead environmental and societal transformation.

Adopted by the Chambre syndicale et interfédérale, its mutualist parliament, Crédit Mutuel Alliance Fédérale's new strategic plan sets out a clear ambition for 2027: capture new business on all markets and in all regions to bolster its development in order to achieve collective benefits.

By 2027, the mutualist group is targeting net banking income of €19 billion by speeding up its multiservices strategy. It aims to have more than 15 million customers in its French banking and insurance network, of which more than one in two customers with an insurance product.

This performance will be leveraged to benefit society via the societal dividend (15% of net income) that was introduced in 2023 and which will be fully operational in 2024. Between now and 2027, €2.5 billion will be channeled into environmental transformation and social and regional solidarity.

It is the spirit of initiative and commitment of its 15,500 elected members and 77,000 employees that make Crédit Mutuel Alliance Fédérale a company that stands out, combining operational efficiency with collective usefulness.

Win new members, customers and markets in France and Europe through Crédit Mutuel's efficient mutualist model.

Crédit Mutuel Alliance Fédérale is developing and strengthening its multiservice strategy to win new members, customers and markets through an efficient bankinsurance model.

As part of this new strategic plan, Crédit Mutuel Alliance Fédérale is seeking to **surpass 15 million customers in its Crédit Mutuel and CIC networks in France**, representing nearly one million new members and customers. To this end, **the expertise of the networks will be enhanced** with the goal of 80% of the Crédit Mutuel local banks and CIC branches having at least seven employees.

The protection of its members through quality insurance solutions remains the Group's priority and long-standing expertise. Win new customers on all markets: individuals, professionals, SMEs, corporates and farmers, representing a major growth driver and an opportunity to strengthen the pooling of risk by broadening the insured base.

By articulating its distinct mutualist approach, Crédit Mutuel Alliance Fédérale aims to surpass 8% market share in property and casualty insurance on the individual market and to have **more than eight million insurance customers¹** – as part of an approach to continuously improve how it protects its members and customers.

Through its tech subsidiary Euro-Information and its successful advances in artificial intelligence, Crédit Mutuel Alliance Fédérale has demonstrated that the advisor and digital services can be combined effectively to offer greater digital autonomy together with the best of customer service at a local level. By 2027, the mutualist group has set a target of **100% autonomy for interested existing**

¹ Holding at least one major policy

and prospective customers while providing support to all those requiring assistance. The main sales pathways will be fully digitized. In addition to the networks, the Group has set a target for **sales growth of 20% via digital pathways**. It is the strength of this unique relationship model combined with leading edge technology that will underpin our ambitions in this area. Already, 30% of our sales comprise an artificial intelligence component.

As one of the most solid banks in Europe, Crédit Mutuel Alliance Fédérale wants to **change dimension on the corporate market**. The Group is expanding its corporate and investment banking (CIB) business in France and abroad, in the CIC networks, and at Banque Européenne du Crédit Mutuel (BECM). A comprehensive range of solutions in property and casualty insurance and group health and protection will be rolled for corporate clients. It has also set high targets in terms of speeding up growth in employee and retirement savings, and in payments and factoring, a business in which the Group is a leader in France and Germany,

In 2024, Crédit Mutuel Alliance will launch its **new asset management business line** organized around Groupe La Française. This entity will house all of the Group's asset management companies², representing nearly €166 billion in assets under management³. The business line will present its new targets at the end of the first half of 2024.

The Group is speeding up the development of its bankassurance activities in Europe through Targobank and the new insurance subsidiary, ACM Deutschland, in Germany, through Beobank and the new insurance subsidiary, Assurances du Crédit Mutuel, in Belgium, and through Banque de Luxembourg, CIC Suisse and Banque Transatlantique. It is also expanding its presence in Europe with the development of its consumer credit subsidiary, Cofidis.

At the forefront of environmental and societal transformation to support the environmental transitions of its customers and contribute to efforts to create a carbon neutral economy

By 2027, Crédit Mutuel Alliance Fédérale plans to amplify its environmental commitments by extending them to all Group activities (the decarbonization commitments of the previous plan founded on the Paris Agreement, which it has achieved, focused on the corporate activities, asset management and insurance).

For the benefit of customers and business lines, the "**Institut Mutualiste pour l'Environnement et la Solidarité**" will be the Group's center of expertise in environmental, social and governance matters. It will begin operations in the first half of 2024.

The new Mutualist University will serve as a powerful stimulus for action by the elected members. Through it they can strengthen their acquired skills and sign up for courses in new areas of social and environmental engagement. A genuine catalyst for realization of the strategy, the mutually elected members can qualify with a university diploma in mutualist banking administration created by the University of Strasbourg.

In the face of growing threats from the big tech sector, all of Crédit Mutuel Alliance Fédérale's employees must remain galvanized and proactive in their dealings with existing and prospective customers. For this reason, we have filled out our professional training for all career stages and in all business lines.

The transformation taking place will focus on financing and support for the **environmental transitions** of all Crédit Mutuel and CIC customers and all of the Group's business lines. Energy-saving retrofitting will be one major area of work. With more than one million housing units per year to be renovated in France until 2050, the Group will channel all necessary expertise, financing and digital tools into supporting its customers, and concentrating on the elimination of sources of fossil fuel and on energy efficiency.

As the first bank to adopt the status of a benefit corporation, Crédit Mutuel Alliance Fédérale today announces that it **is strengthening its commitments to a low-carbon economy**. In concrete terms, the mutualist group is setting stricter requirements for companies' carbon emissions.

In addition to decarbonizing its activities, through its **societal dividend**, Crédit Mutuel Alliance Fédérale is stepping up action to help preserve nature, biodiversity, the water cycle and forests. A

² Excluding insurance

³ At December 31, 2022

concrete illustration of this is its acquisition of the Dambach forest (Parc Naturel des Vosges du Nord, in Alsace and la Moselle region). One of the biggest carbon sinks in the Grand Est region has been saved from industrial pressure and resources will be deployed to protect it from the consequences of global warming (forest fires, proliferation of parasites, etc.). This investment is enabling 23,000 tons of carbon to be sequestered a year and the sustainability of a value added environmental management model.

Generative artificial intelligence and quantum technology: stepping up development in technologies of the future to enhance performance

As far back as 2015, Crédit Mutuel Alliance Fédérale was one of the first financial institutions in France to develop **artificial intelligence solutions**. To speed up service time with customers, Crédit Mutuel Alliance Fédérale is investing in generative AI and trustworthy AI which are sustainable and respect human rights and the environment.

The mutualist group will continue to deploy **leading edge cognitive**, OCR (optical character recognition) and voice recognition technologies. Collaborating with its long-term partner IBM, Crédit Mutuel Alliance Fédérale is stepping up developments in quantum technology to boost performance in the banking and insurance business lines while remaining committed to the personal data protection of its 30 million customers. As of now, its cognitive, data, digital, innovation, OCR and quantum factories, which have already saved 1,715 FTE a year, are working on key technologies of the future. The cognitive factory (150 jobs in Strasbourg) is developing our AI and generative AI solutions. The quantum factory (20 jobs at present) is exploring the first use cases in the business lines to convert them into commercial opportunities to protect members against risk and to combat fraud.

As the bank is itself a tech company, it is important **to constantly innovate to remain at the leading edge of upcoming technologies and ensure they can protect the sovereignty of the Group**. With its tech subsidiary Euro-Information (more than 6,300 in-house and external jobs), Crédit Mutuel Alliance Fédérale seeks to stay a step ahead by speeding up its investment in technology, particularly in new datacenters, the private cloud and highly resilient systems.

Finally, to meet the requirements of existing and prospective customers, its members and employees, Crédit Mutuel Alliance Fédérale intends to **significantly reduce the times to market of its new solutions** in all of its business lines (banking, insurance, consumer lending, factoring, leasing, employee savings, retirement savings, etc.) across all customer segments (individuals, farmers, professionals, SMEs/mid-caps and corporates).

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About Crédit Mutuel Alliance Fédérale

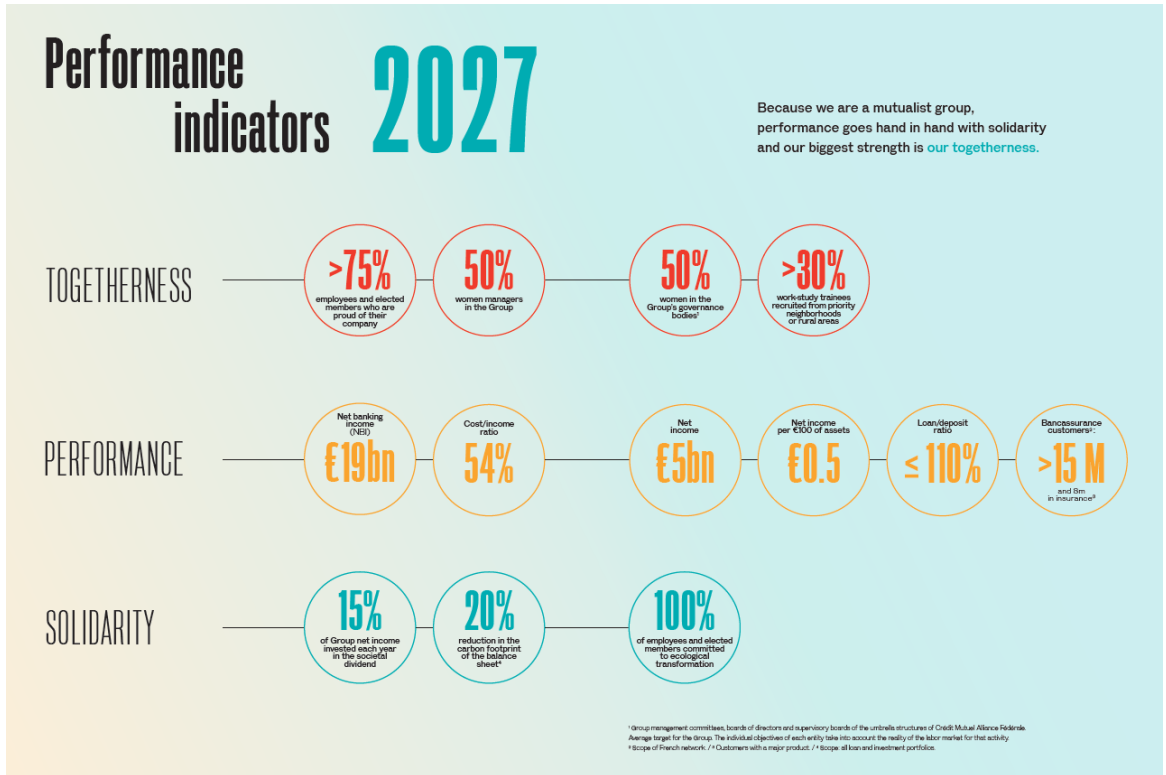
One of France's leading bankinsurers, with more than 77,000 employees serving more than 30 million customers, Crédit Mutuel Alliance Fédérale's 4,500 branches offer a diversified range of services to private individuals, local professionals and companies of all sizes.

Crédit Mutuel Alliance Fédérale is made up of the following Crédit Mutuel federations: Centre Est Europe (Strasbourg), Sud-Est (Lyon), Ile-de-France (Paris), Savoie-Mont Blanc (Annecy), Midi-Atlantique (Toulouse), Loire-Atlantique et Centre-Ouest (Nantes), Centre (Orléans), Normandie (Caen), Dauphiné-Vivarois (Valence), Méditerranéen (Marseille), Anjou (Angers), Massif Central (Clermont-Ferrand), Antilles-Guyane (Fort-de-France) and Nord Europe (Lille).

Crédit Mutuel Alliance Fédérale also includes Caisse Fédérale de Crédit Mutuel, Banque Fédérative du Crédit Mutuel (BFCM) and all its subsidiaries, in particular CIC, Euro-Information, Assurances du Crédit Mutuel (ACM), Targobank in Germany, Cofidis, Beobank in Belgium, Banque Européenne du Crédit Mutuel (BECM), Banque de Luxembourg, Banque Transatlantique and Homiris.

Find more information at www.creditmutuelalliancefederale.fr/en

FOCUS ON PERFORMANCE INDICATORS TO 2027



FOCUS ON THE MUTUALIST GROUP'S FIVE MISSIONS BASED ON ONE RAISON D'ÊTRE: LISTENING AND ACTING TOGETHER

