

Crédit Agricole Cariparma completes the acquisition of a majority stake in Cesena Savings Bank, Rimini Savings Bank and San Miniato Savings Bank

Milan, 21st December 2017 – Following the disclosures made on 29th September 2017, Crédit Agricole Cariparma reports that today it has concluded the acquisition of 95.3% stake in the share capital of Cassa di Risparmio di Cesena S.p.A., Cassa di Risparmio di Rimini S.p.A. and Cassa di Risparmio di San Miniato S.p.A. (the “Banks”) from the Schema Volontario of the Fondo Interbancario di Tutela dei Depositi (the “Voluntary Scheme”).

The entry of the three Banks in the Crédit Agricole Italia Banking Group represents the final transition of a broader transaction in which:

1. the Voluntary Scheme brought additional capital resources to the three Banks, designed to achieve an aggregated CET1 ratio pro-forma higher than 10.7%;
2. the Banks have completed (i) the securitization of €2,740m of gross NPEs (bad loans and unlikely-to-pay) and (ii) the straight sale of €286m of gross NPEs (bad loans and unlikely-to-pay).

In January 2018 the shareholders’ meetings of the three Banks will be held to appoint new Board of Directors and supervisory bodies.

“We are satisfied that we have concluded a complex transaction on schedule – commented **Giampiero Maioli, Senior Country Officer of CA in Italy and CEO of the Crédit Agricole Italia Banking Group** – made possible thanks to the effective cooperation of all the Italian institutions involved in the transaction.

Negotiations with the Voluntary Scheme of the FITD and with the other parties involved have been exemplary in terms of willingness and commitment.

Starting today, our efforts will be aimed at the three Savings Banks, our new colleagues and their Clients, in order to initiate a new journey in the spirit of development, strengthening and sustainable growth”.

Profile of the Crédit Agricole Italia Banking Group

Crédit Agricole is present in Italy, its second domestic market, with a staff of 12,000 people and 3.5 millions of Clients consisting of 64 billion of financing to the economy. The close cooperation among the companies in the retail banking, consumer credit, corporate and investment banking, asset management and insurance sector grants to Crédit Agricole to operate in the peninsula with a wide and integrated offer, for the benefit of all the economic actors. The Crédit Agricole Italia Banking Group, commercial bank consisting of CA Cariparma, CA FriulAdria and CA Carispezia, is present on the national territory with ~900 branches in 10 regions and is the seventh banking player in terms of managed assets with more than 8,000 employees and more than 1,700,000 clients.

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