

CRÉDIT AGRICOLE CARIPARMA LAUNCHED THE FIRST ITALIAN PUBLIC 20-YEAR COVERED BOND ISSUE EURO 500 MILLION

Milan, January 4 2018 - Crédit Agricole Cariparma has successfully launched the first trade out of Italy in 2018 and the first ever 20-year OBG.

The 20-year maturity was designed to meet the needs of long-term investors (insurance companies subscribed the 50% of the transaction) and has been possible thanks to the appreciation of the market for the Crédit Agricole Italia Banking Group signature.

The amount was set at € 500 million since the outset, and together with the 8-year OBG priced in December 2017, completes the funding plan for this year.

The transaction received orders of around € 700 million (Germany and France over 50%) and closed with a spread of 40 bps over the 20Y swap spread for an annual yield of 1,817% implying around 110 bps of discount versus the interpolated BTP curve.

The transaction was managed by Crédit Agricole CIB together with joint book runners Banca IMI, Caixa and Natixis.

Moody's Aa2 rating is expected.

Profile of the Crédit Agricole Italia Banking Group

Crédit Agricole is present in Italy, its second domestic market, with a staff of 14,000 people and almost 4 million Clients consisting of 70 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 is present on the national territory with ~1100 branches in 11 regions and is the seventh banking player in terms of managed assets with almost 10,000 employees and more than 2,000,000 clients.

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