

CRÉDIT AGRICOLE ITALIA LAUNCHES THE FIRST ITALIAN GREEN COVERED BOND ISSUANCE FOR A TOTAL OF 500 MILLION

Milan, 8th March 2021 – Crédit Agricole Italia strengthens its commitment to environmental sustainability through the **first issuance of a Green Covered Bond** on the Italian market

The transaction, in line with the Group's Green Strategy, aims at financing or refinancing a pool of residential mortgage loans selected according to environmental sustainability criteria whose proceeds are dedicated to energy efficient buildings. Applying eligibility criteria in compliance with environmental sustainability best practices, the cover pool includes mortgage loans to purchase **residential properties either with an A, B or C energy performance certificate (EPC)**, or – in its absence – to purchase newly built properties (starting from 2016 onwards), belonging to the top 15% most carbon efficient buildings of the Country.

Vigeo Eris, as Second-Party Opinion provider, certified the alignment of the issuance with the 2018 edition of the Green Bond Principles and its four core components.

The **€ 500 million issuance with 12-year maturity** (March 15th, 2033), and a mid-swap rate plus a spread of 9 basis points, has **the lowest spread ever recorded by an Italian Covered Bond**. The gross annual coupon is equal to 0,125%: **64bps under the BTP of the same maturity**.

Confirmed the strong demand from international investors as well as the Asset Managers' appreciation for the Green format.

The issuance was managed by Crédit Agricole CIB with IMI-Intesa SanPaolo, Natixis, Unicredit Bank, Raiffeisen Bank International AG as joint bookrunners, and it is part both of the Crédit Agricole Group's Green Bond Framework, and of the Crédit Agricole Italia soft bullet Covered Bond Programme worth € 16 billion, with Italian residential mortgage loans as the underlying assets.

The rating assigned by Moody's is expected to be Aa3.

Profile of Crédit Agricole Italia

The Crédit Agricole Group, the 10th bank worldwide, with 10.9 million mutual shareholders, operates in 48 Countries, including Italy, which is its second domestic market. It operates in Italy with all its business lines: from commercial banking, to consumer lending, from corporate & investment banking to private banking and asset management, all the way to insurance and wealth management services for HNW individuals. The cooperation between the commercial network and the business lines ensures wide-ranging and integrated operations serving 4.6 million active customers, through about 1,300 points of sale and 14,000 employees, and increasing support to the economy with over Euro 78 billion in loans.

The Group consists of the Crédit Agricole Italia Banking Group and of the entities engaged in Corporate and Investment Banking (CACIB), Specialist Financial Services (Agos, FCA Bank), Leasing and Factoring (Crédit Agricole Leasing and Crédit Agricole Eurofactor), Asset Management and Asset Services (Amundi, CACEIS), Insurance (Crédit Agricole Vita, Crédit Agricole Assicurazioni, Crédit Agricole Creditor Insurance) and Wealth Management (CA Indosuez Wealth Italy and CA Indosuez Fiduciaria).

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