



PRESS RELEASE
Paris, 28 May 2019

La Banque Postale is increasing its equity by €800 million following the conversion into shares of AT1 bonds issued in 2013, held entirely by La Poste

The Management Board of La Banque Postale met on 27 May 2019 and noted that since La Poste exercised its conversion right, the share capital of La Banque Postale is now €4,631,654,325 divided into 40,275,255 shares of €115 each, fully paid up.

La Poste, as the only holder of these additional tier 1 bonds (or *AT1*), therefore subscribed to 5,089,102 new shares, representing a nominal amount of €585,246,730. The share premium (i.e. the difference between the nominal amount of the converted bonds and the nominal amount of the issued shares) thus amounts to €214,753,270.

After obtaining the agreement of the European Central Bank¹ to include this capital increase in its common equity tier 1 (*CET1*), the *CET1* should increase by €800 million, reaching €8.955 billion (pro forma at 31/12/2018).

This conversion should have a positive impact on the *CET1* ratio of La Banque Postale of approximately 1.15 points, raising it from 11.7% to 12.8% pro forma at 31/12/2018.

Announced during the publication of the annual results of La Banque Postale on 27 February 2019, this operation is consistent with the willingness of La Poste to support the development of La Banque Postale.

About La Banque Postale:

La Banque Postale, a subsidiary of Le Groupe La Poste, operates in the retail banking, insurance and asset management markets. As a bank whose mission is to work in the best interest of the community, it supports its customers by offering a sustainable banking relationship with a comprehensive range of reasonably priced and accessible products and services. As a local bank providing a public service, La Banque Postale meets the needs of each and all: private individuals, businesses, professionals and the local public sector. It serves its customers through the Post Office network, on-line and over the telephone as part of a fully multi-channel relationship.

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¹ In accordance with Article 26(3) of the CRR (*Capital Requirement Regulation*)