



PRESS RELEASE

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La Banque Postale: Successful €500m Tier 2 Subordinated Notes Issue

La Banque Postale has successfully raised €500 million through a Tier 2 Subordinated Notes issue. The 10.25-year notes are callable in year 5.25 and pay interest at a fixed rate of 0.875% (reset for the remaining five years in the event that the notes are not called in year 5.25). The issue forms part of La Banque Postale's strategy to increase its regulatory own funds.

The issue attracted strong demand from asset managers and was 3.5 times oversubscribed, with the order book standing at over €2.4 billion prior to allocation. Under the final terms, a total of €1.8 billion was allocated at a spread of 138 bps over mid-swap. Orders came from 150 investors in a diverse range of geographies, with France accounting for 46%, Germany, Switzerland and Austria for 20%, Southern Europe for 9%, Benelux for 8%, the United Kingdom and Ireland for 6% and Northern Europe for 5%.

The notes, whose final terms represent the smallest coupon for a Tier 2 issue by La Banque Postale, have been rated BBB by Fitch and BBB- by S&P.

La Banque Postale, Natixis, CACIB, JP Morgan and Crédit Suisse acted as co-lead managers for the issue.

About La Banque Postale

La Banque Postale, together with its subsidiaries including CNP Assurances, is a major bancassurance group. A subsidiary of the La Poste group, it operates in the retail banking, insurance, corporate banking and asset management markets. La Banque Postale supports its customers – private individuals, businesses, professionals, non-profits and the local public sector – with a comprehensive range of accessible services. As a local bank, La Banque Postale is the leading lender to local authorities and has an extensive branch network in France with more than 17,000 contact points, including 7,700 post offices. It is also developing a digital offering, especially through fully-mobile Ma French Bank. As a bank dedicated to serving the community, and a pioneer in responsible finance, La Banque Postale is charged with a public service mission of providing access to banking services.

La Banque Postale in numbers:

- 10.5 million active customers
- 1.5 million people given access to banking services
- 1.6 million financially vulnerable customers
- 685,000 private banking customers
- more than 350,000 corporate customers
- Ranked number one worldwide in the “Public and Regional Banking” category (source: ISS-ESG)

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