



**PRESS RELEASE**  
Paris, 7 April 2020

## **La Banque Postale and the Groupama Group announce the closing of the transaction concerning La Banque Postale Assurances IARD**

**Having obtained the necessary authorisations from the supervisory authorities, La Banque Postale and the Groupama Group announce the closing of the transaction covering the acquisition by La Banque Postale of Groupama's 35% interest in La Banque Postale Assurances IARD as well as their extended cooperation in the areas of legal protection and assistance services.**

La Banque Postale Assurances IARD, which was set up in late 2009 as a joint venture between La Banque Postale and the Groupama Group, markets property & casualty insurance products and services to La Banque Postale's retail customers. With over 500 employees and an insurance portfolio comprising 1.8 million policies, La Banque Postale Assurances IARD has become an independent full-service insurance company.

Further to the acquisition of the Groupama Group's 35% interest in La Banque Postale Assurances IARD, La Banque Postale is now the sole shareholder. La Banque Postale intends to actively continue developing the property & casualty business's product and service offerings with a view to strengthening and consolidating its integrated bancassurance model.

The Groupama Group will remain a long-term partner of La Banque Postale Assurances IARD, with the agreement between the two groups also incorporating service agreements and reinsurance treaties with Groupama PJ (for legal protection services) and Mutuaide (for assistance services).

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### **About La Banque Postale**

La Banque Postale, together with its subsidiaries, including CNP Assurances, a subsidiary of the La Poste group, 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 7,600 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 through the Livret A passbook savings account.

#### **La Banque Postale in numbers:**

- €5.647 billion in net banking income
  - €1.059 billion in pre-tax profit
  - €752 million in attributable net profit
  - 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 and local public sector customers
  - Ranked number one bank in France and number two worldwide for its extra-financial performance
- (source: ISS-ESG)

*Data at end-2019.*

### **About the Groupama Group**

For more than 100 years, the Groupama Group has been based on timeless humanist values to help as many people as possible build their lives with confidence. It is based on human, close-knit, optimistic and responsible communities of mutual aid. Groupama Group, one of the leading mutual insurers in France, carries out its insurance and service business activities in 10 countries. The Group has 12 million members and customers and 31,500 employees throughout the world, with premium income of €14.4 billion. See all the latest Groupama Group news on its website ([www.groupama.com](http://www.groupama.com)) and Twitter account (@GroupeGroupama).