



Press release

Paris, March 1, 2022

LA BANQUE POSTALE CONTINUES ITS TRANSFORMATION BY BECOMING A MISSION-LED COMPANY

Following the announcement of its company purpose in June 2021, La Banque Postale enters a new phase of its transformation by becoming a mission-led company. This decision was endorsed during the bank's General Shareholders' Meeting held on February 23, 2022. It confirms La Banque Postale's commitment to ensure a "just transition" by including social and environmental targets at the heart of its governance. This approach is in line with La Poste Group's commitment, as it also became a mission-led company last June.

Becoming a mission-led company has been made possible thanks to the French PACTE law since May 2019. For a company, this entails setting out the contribution it is willing to make to society, in addition to its economic contribution. It allows a company to include its company purpose in its statutes, coupled with the environmental, social and governance objectives which it is committed to pursuing as part of its activity. This act formally binds executives and shareholders to allocate the necessary resources (financial, human, logistical) to carry on this mission. Its implementation is monitored by a dedicated steering committee, in charge of ensuring that actions introduced by the company are in line with this mission. Moreover, the achievement of these objectives is audited by an independent third party.

In June 2021, during the Citizens' Economy Dialogue, La Banque Postale revealed its company purpose to all its stakeholders with a view to becoming a mission-led company.

La Banque Postale Group's *company purpose*

"Because it was created with the purpose of serving the public, La Banque Postale believes there can be no long-lasting value creation without redistribution, no economic growth without local prosperity and no sustainable development without respect for planet boundaries.

By offering quality and accessible services, our purpose is to enable everyone to fulfil their potential and to contribute, through their investment, savings, insurance and consumption choices, to building a society that is more attentive to the planet and all who live on it.

As a committed banker and insurer, it is our desire to work towards this just transition alongside our customers and employees."

During the Extraordinary General Meeting held on February 23, 2022, La Banque Postale ratified its new status as a mission-led company and set up a dedicated steering committee which will reinforce its current governance.

“La Banque Postale wants to make community engagement a key driver of its performance. It has therefore made a long-term commitment to achieve this goal by adopting the status of mission-led company. This new governance model, in support of a just transition, binds us to this commitment. Our aim is to transform our model as a European bancassurer through impact finance, thereby contributing to the overall advancement of the highest international standards in this field,” announced **Philippe Heim, Chairman of the Executive Board of La Banque Postale.**

“This new step introduces more stringent targets at all levels across the bank and encourage us to move forward with the ongoing transformation of our business model and practices. Setting tangible objectives will help drive the application of our company purpose, which inspires us and provide each our employees with the means to contribute to change” according to **Adrienne Horel-Pagès, Chief Sustainability Officer of La Banque Postale.**

By becoming a mission-led company, La Banque Postale has chosen to include clear and structuring social and environmental objectives in its statutes (see Appendix 1), which apply to the foundation of its banking model, and to which strict and ambitious performance indicators will be assigned.

A steering committee chaired by the economist Natacha Valla

According to the French PACTE law, a steering committee has been appointed to ensure that actions introduced by La Banque Postale are in line with the social, environmental and regional objectives set by the company. This committee is separate from the company's corporate bodies and is composed of independent members as well as of internal members of La Banque Postale. It also acts as advisor to the governance bodies.

Chaired by **Natacha Valla**, Economist and Dean at Sciences Po School of Management and Innovation, Paris, the committee has 17-member committee (see Appendix 2) from the economic and financial spheres, the academic world and civil society. It also includes representatives from La Banque Postale, La Poste Group and Caisse des Dépôts. Each year the committee will present a report to the General Shareholders' Meeting responsible for approving the company's financial statements to provide a progress report. The first steering committee meeting will be held on March 23, 2022.

“There is an urgent need to support the transformation of the banking model, and more broadly of the economy, towards more sustainable new business models, responsible and in line with the challenges of our times. Academic and scientific bodies model conceptual approaches, but it is the responsibility of companies, and in particular banks, to put these ideas into practice and implement them on a large scale. That is why I am extremely proud to be chairing this steering committee which will have the important responsibility of providing a critical external view, to support La Banque Postale in achieving its mission and encourage it to always look for the most innovative and high impact solution” explained **Natacha Valla, Chairwoman of La Banque Postale's steering committee.**

Appendix 1 - Social and environmental objectives included in the statutes

- **Transforming our bancassurance model through an environmental, social and regional impact approach**
 - o Including the measure of impact at the heart of the governance road map and in all the bank's businesses
 - o Providing transparency and information to all bank customers regarding the impact of their savings, financing and insurance decisions to ensure their involvement in the just transition
 - o Developing an impact culture across all bank business lines through training and management
 - o Growing the bank's impact innovation ecosystem

- **Developing and promoting products and services in our bancassurance offering that meet environmental, social and regional challenges**
 - o Innovating to step up the ecological transition by financing the energy transition, investing in carbon-free solutions, providing access to responsible consumption, and protecting biodiversity
 - o Identifying and proposing efficient solutions to situations of vulnerability for bank customers, whether these be related to financial, social, family or geographic situations, health, age or digital preoccupations
 - o Working towards the well-being of the economic and social fabric of the regions, by supporting the growth of SMEs and Mid-Caps, being the preferred partner of the local public sector and the voluntary sector, and maintaining a strong regional presence and physical proximity throughout France

- **Improving the highest standards and regulatory practices in the banking and insurance sector by leading through example**
 - o Making innovative commitments to achieving a just transition, that is positive for mankind, the environment and regions
 - o Ensuring equal opportunities within the bank by acting for the inclusion of all publics
 - o Providing all employees with the means of engaging in their core business, and facilitating their commitment beyond the bank
 - o Being an active contributor within official bodies and discussions with public regulators

Appendix 2 - List of members of the steering committee

Chairperson

- Natacha Valla, Economist and Dean at Sciences Po School of Management and Innovation, Paris

External individuals:

- Julien Blanchard, Chairman of the Supervisory Board, Hoffmann Green Cement Technologies
- Dominique Bourg, Philosopher
- Sandrine Bouttier-Stref, VP Global Head of Corporate Social Responsibility and Societal Impact, Sanofi
- Léa Fauchoux, member of the *Pour un Réveil écologique* association
- Charlotte Gardes, Economist, IMF
- Marie Georges, Sustainability Lead, Accenture
- Jean-Louis Kiehl, Chairman, Crésus
- Marie-Christine Korniloff, Deputy Director for Economic Affairs, WWF
- Benoît Leguet, Managing Director, Institute for Climate Economics (I4CE), Member of the French Climate Change Committee (*Haut Conseil pour le climat*)
- Simon Létourneau, CEO, Carbo
- Joël Tronchon, Chief Sustainability Officer Europe, L'Oréal

Representatives of La Poste Group and Caisse des Dépôts:

- Sarah Lacoche, Head of Finance, Banque des territoires / CDC
- Nicolas Routier, EVP, Institutional Strategy and Regulation, La Poste Group

Representatives of La Banque Postale:

- Philippe Heim, Chairman of the Executive Board of La Banque Postale
- Adrienne Horel-Pagès, Chief Sustainability Officer of La Banque Postale
- Name of an employee drawn

Biographies and photographs on request

About La Banque Postale :

With its subsidiaries, including CNP Assurances, La Banque Postale is a leading European banking and insurance specialist and a leader in sustainable finance. Its diversified business model enables it to support 20 million individual and corporate customers with a comprehensive range of products accessible to all. A subsidiary of Le Groupe La Poste, La Banque Postale is a local bank, operating throughout France with 17,000 outlets including 7,600 post offices. With its strategic plan "La Banque Postale 2030", La Banque Postale has set itself the ambition of becoming the favorite bank of the people of France, with an integrated and omnichannel offer of bank and insurance services based on three distinct brands: La Banque Postale, its everyday bank, Ma French Bank, its 100% mobile bank and BPE, its private bank. With its strong civic identity, La Banque Postale is positioned at the service of a just transition, responding to environmental, social, regional and digital issues.

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