



Press release
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CHANGES TO LA BANQUE POSTALE'S GOVERNANCE

- **Two new appointments at the head of Retail Banking and Corporate and Investment Banking**
- **A tightened Executive Board centred on key functions**
- **A consolidated management team**

Stéphane Dedeyan, Chairman of the Executive Board of La Banque Postale, has today presented a new governance structure and changes to his management team:

Two new appointments at the head of Retail Banking and Corporate and Investment Banking to ensure a more hands-on approach

Sandrine Pierrot has been appointed Managing Director of Retail Banking and Executive Vice President of Le Groupe La Poste's Retail Customer and Digital Services business unit, responsible for the distribution of banking and non-banking products. Sandrine Pierrot will report both to Stéphane Dedeyan, Chairman of the Executive Board of La Banque Postale, and to Nathalie Collin, Deputy Chief Executive Officer of Le Groupe La Poste and Chief Executive Officer of its Retail Customer and Digital Services business unit. Until now, Sandrine Pierrot was Executive Vice President of the Retail Customer and Digital Services business unit, responsible for strategy, communications and operations. She will take over from Marion Rouso who will continue her career outside the group.

Serge Bayard has been appointed Managing Director of Corporate and Investment Banking. Until now he was Deputy Managing Director of Corporate and Investment Banking, responsible for services to corporate, local public sector, and institutional customers. He will take over from Bertrand Cousin who will continue his career outside the group.

A tightened Executive Board centred on the key functions of finance, strategy, risk and compliance

Sophie Renaudie, former Chief Financial Officer of La Banque Postale, has been appointed Managing Director in charge of Finance and Strategy and will join the Executive Board of La Banque Postale. The Board will now count three members: Stéphane Dedeyan, Chairman of the Executive Board; Sophie Renaudie, Managing Director of Finance and Strategy; and Perrine Kaltwasser, Managing Director in charge of Risk, Compliance and General Secretariat of the Financial Conglomerate.

Stéphane Dedeyan, Chairman of the Executive Board of La Banque Postale, said: *“The appointment of Sandrine Pierrot as Managing Director of Retail Banking and Serge Bayard as Managing Director of Corporate and Investment Banking, reflects our desire to have a more hands-on approach to operations. The new governance structure presented today, with a tightened Executive Board centred on the key functions of finance and strategy, led by Sophie Renaudie, and risk and compliance managed by Perrine Kaltwasser, demonstrates our determination to refocus on the rigorous supervision of the development of our activities and our financial roadmap. Beyond these changes, our strategic objective remains the same - to be the French people's preferred choice of bancassurance group and a leader in impact finance.”*

Stéphane Dedeyan also extended his thanks to Marion Rouso and Bertrand Cousin, who have both played a key role in the transformation of La Banque Postale and the development of its inclusive offering.

A consolidated management team

Pascale Moreau, who until now held the position of Director of Markets and Financing, has been appointed Deputy Managing Director of Corporate and Investment Banking.

Emmanuelle Mourey, Chair of LBP AM's Executive Board and Chair of La Financière de l'Echiquier, will join La Banque Postale's Executive Board.

Christophe Van de Walle, current Deputy Managing Director in charge of customer relations and experience, has been proposed to the Supervisory Board of La Banque Postale Consumer Finance as Chairman of the Executive Board of this subsidiary. This business will continue to report to Retail Banking.

Zakaria Moursli, Deputy Managing Director in charge of information systems, innovation, data and digital transformation, will also become Director of Payments. The scope of his department will evolve and become the Operational Performance, Payments and Digital Department¹. Zakaria Moursli will also be interim Head of Customer Relations and Experience, reporting to Sandrine Pierrot, pending a future appointment.

¹ In line with La Banque Postale's social dialogue.

The Executive Committee of La Banque Postale is now made of the following 14 members, including the three members of the Executive Board:

- Stéphane Dedeyan, Chairman of the Executive Board
- Perrine Kaltwasser, Managing Director in charge of Risk, Compliance and General Secretariat of the Financial Conglomerate
- Sophie Renaudie, Managing Director of Finance and Strategy
- Serge Bayard, Managing Director of Corporate and Investment Banking
- Sandrine Pierrot, Managing Director of Retail banking
- Marie-Aude Thépaut, Chief Executive Officer of CNP Assurances
- Pascale Moreau, Deputy Managing Director of Corporate and Investment Banking responsible for Markets and Financing
- Zakaria Moursli, Deputy Managing Director in charge of operational performance, payments and digital solutions
- The Head of Customer Relations and Experience who will be appointed shortly
- Guillaume de Roucy, Human Resources Director
- Thomas Guittet, Group Risk Manager
- Adrienne Horel-Pagès, Chief Sustainability Officer
- Emmanuelle Mourey, Chair of LBP AM's Executive Board and Chair of La Financière de l'Echiquier
- Cécile Riffard-Brédillot, Chief Communication Officer

Nathalie Collin, Deputy Chief Executive Officer of La Poste Groupe and Chief Executive Officer of the Consumer and Digital business unit, will remain an associate member of La Banque Postale's Executive Committee.

With more than 60% women, the Executive Committee of La Banque Postale holds the greatest percentage of female members among major French banks.

Biographies

Sophie Renaudie

Sophie Renaudie has a DEA post-graduate degree in Modelling and Quantitative Analysis. She began her career at La Poste in 1995 as Head of Savings Standards within the Accounting Department, before joining Efiposte in 2000 as internal auditor and then accounting manager.

Sophie was involved in the project to create La Banque Postale from 2004 and upon its launch in 2026 was appointed Deputy Accounting Director and subsequently ALM Director. She also served as Director of several subsidiaries. In 2016, Sophie Renaudie was appointed Financial Controller of La Poste Groupe, responsible for steering the Group's financial performance and the transformation of its management control function. In 2018, she became a member of La Banque Postale's Supervisory Board and several of its committees.

She joined the Executive Committee of La Banque Postale in 2023 as Managing Director of Finance of La Banque Postale Groupe.

Sandrine Pierrot

Sandrine Pierrot holds a DESS post-graduate degree in Finance from Aix-Marseille University and a Masters in Senior Banking Management from the *Ecole supérieure de la banque*.

She began her career in 1993 as a credit analyst at Unicredit and joined La Poste Groupe in 1996 as Project Manager for Key Account banking offers, then as Head of Marketing for Securities. Between 2002 and 2011, she successively held the positions of Sales Manager and Regional Manager in the Alpes-Maritimes department, before being appointed Regional Head of Networks and Banking for the Var department in 2011. In 2014, Sandrine Pierrot founded and managed the *Ecole de La Banque et du Réseau* banking school and became Head of Banking and Network Sales Development in 2016.

In 2018, she became Executive Director of the Retail Customer and Digital Services business unit for the South-East region of France. Since 1 January 2023, Sandrine Pierrot had been Executive Vice President of the Retail Customer and Digital Services business unit, responsible for strategy, communications and operations.

Serge Bayard

Serge Bayard, Inspector General of Finances, is a graduate of the *Ecole Nationale du Trésor public*. Serge spent the first 14 years of his career in the French Treasury's Directorate General of Public Finance, holding various regional positions. In 1999, he joined the General Inspectorate of Finance, France's national auditing office, taking part in various audit and control missions for public administrations and companies. Between 2000 and 2001, he led research projects on the reform of financing methods for social housing and socially responsible investing. In 2002, he joined the Caisse des Dépôts et Consignations (CDC) as Strategy and Finance Director of C3D, the holding company for CDC's non-banking investments. In 2004, within the Caisse d'Epargne Group, he set up a division for project finance and public-private partnerships and contributed to developing the first French infrastructure fund for chairing the Investment Committee. In 2007, Serge Bayard was appointed Head of the Caisse d'Epargne's Real Estate division. He joined La Banque Postale in 2008 as Director of Strategy and a member of the Executive Committee for the creation of LBP Consumer Finance and LBP IARD. In 2011, he became Director of Companies and Regional Development at La Banque Postale and helped create La Banque Postale's local public sector business and La Banque Postale Leasing and Factoring.

In 2021, he was appointed Deputy Managing Director of Corporate and Investment Banking at La Banque Postale, responsible for client coverage and transaction banking. In this capacity, he chairs Ezyne, La Banque Postale's electronic money institution. He is also a Director for SFIL.

Pascale Moreau

Pascale Moreau is a graduate of *Ecole polytechnique* (X89), *Ensaé* and the *Institut des Actuaire Français* and has spent most of her career in the financial markets sector. She started out as a Quantitative Engineer at the Caisse des Dépôts, before working as a trader in interest rate derivatives for four years. She then moved into sales at Société Générale where she developed a portfolio of French Corporates. In 2001, Pascale launched the first team of structured finance-backed cross selling derivatives. She then became co-Head of European and later Global Sales, before overseeing all Corporate Sales between 2012 and 2020. She was responsible for serving the bank's global corporate customers, rolling out customer relation activities across all of the bank's corporate functions. In 2020, she joined the Executive Committee of Société Générale's market activities as Chief Operating Officer of Global Markets where she led the business transformation, project, regulatory oversight, and risk management and control teams.

Pascale Moreau joined La Banque Postale in January 2023 as Director of Markets and Financing within CIB. She is a member of the bank's Executive Committee and a member of the Board of Directors of LBP AM, LFDE and LBPLF.

Emmanuelle Mourey

Emmanuelle Mourey has been Chair of the Management Board of LBP AM since 2019. Prior to this, she held the position of Secretary General, member of the Management Board, since 2015.

After joining JP Morgan France in 2003, she was appointed to the Executive Committee and became an executive officer in 2007. A graduate of EM Lyon Business School, she began her career at Crédit Lyonnais in New York, before moving to PricewaterhouseCoopers in Paris and New York and then to CPR in Paris.

Zakaria Moursli

Zakaria Moursli holds a degree in Engineering from Enseirb-Matmeca and an MBA from Cranfield University. He began his career in information technology in 1993 within the Safran group as project manager and then at the Homsys group - which specialises in data and digital solutions - as technical director and regional director for the Aquitaine region.

He joined La Banque Postale in 2002 where he held various positions within the Information Systems department, including Director of Technical Architectures and Director of Multi-Channel and Online Banking. He then joined Société Générale (2013) as Head of Distribution for Retail Banking in France and within the Crédit du Nord group. In 2015, he took up the position of Head of the Solution Centre for Retail Banking and Private Banking in France, before being appointed CIO in charge of retail banking networks for Société Générale, Crédit du Nord and Banque Privée, at the beginning of 2017.

He joined La Banque Postale in December 2021 as Deputy Managing Director in charge of information systems, innovation, data and the acceleration of the digital transformation.

Christophe Van de Walle

Christophe Van de Walle, is a graduate of ESCP and ESLSCA business schools, and has a DES post-graduate degree in Accounting and Finance. He began his career in 1991 with Deloitte & Touche, where he spent eight years auditing and advising credit institutions, financial institutions and the financial holding companies of industrial and commercial groups. He then joined Caisse Nationale des Caisses d'Epargne as Deputy Director of Group Management Control, where he was responsible for the Group's financial management from 2000 to 2005. Late 2005, Christophe Van de Walle joined La Poste Groupe's Finance Department, as Group Financial Controller responsible for management control and financial management. In 2012, La Banque Postale recruited him to create its local public sector lending business. In 2013, he was appointed Managing Director of La Banque Postale Collectivités Territoriales and Director of business development and territorial development. In 2014, he oversaw the internal audit of La Banque Postale for a five-year period, before being appointed Director of Operations for La Banque Postale and Director of Client Organisation and Experience for the La Poste network in 2019.

Finally, in April 2021, he was appointed Deputy Managing Director at Le Group La Banque Postale in charge of customer experience and relations and a member of the Executive Committee.

About La Banque Postale

La Banque Postale, along with its subsidiaries, including CNP Assurances, forms a large international bancassurance group, 11th in the eurozone by the size of the balance sheet. Its diversified business model enables it to support 20 million individual and corporate customers and local public sector actors in France with a complete range accessible to all. A subsidiary of La Poste Group, La Banque Postale is a local bank, present throughout the country with 17,000 contact points, including 7,000 post offices.

With its strategic plan "La Banque Postale 2030", it has set itself the ambition to become the favourite bank for French people, with an integrated and omni-channel offer of bank-insurance services structured around its three brands: La Banque Postale, its day-to-day bank, Ma French Bank, its 100% mobile bank and Louvre Banque Privée, its private bank. La Banque Postale is accelerating its diversification strategy and developing its expertise businesses, particularly in asset management, insurance, consumer credit and corporate and investment banking.

Drawing on its citizen identity, La Banque Postale is working towards a just transition by integrating environmental and social impact objectives into the heart of its governance. A company with a mission since March 2022 and a leader in impact finance, La Banque Postale aims to achieve net zero emissions by 2040. It is in the top rankings of the non-financial rating agencies

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