

**THIRD SUPPLEMENT DATED 28 SEPTEMBER 2020
TO THE BASE PROSPECTUS DATED 25 MARCH 2020**



La Banque Postale

€10,000,000,000 Euro Medium Term Note Programme

This third supplement (**the Third Supplement**) is supplemental to, and should be read in conjunction with, the Base Prospectus dated 25 March 2020 (**the Base Prospectus**), the first supplement to the Base Prospectus dated 29 April 2020 (**the First Supplement**) and the second supplement to the Base Prospectus dated 20 August 2020 (**the Second Supplement**) together prepared in relation to the €10,000,000,000 Euro Medium Term Note Programme of La Banque Postale (**La Banque Postale** or the **Issuer**). The Base Prospectus as supplemented constitutes a base prospectus for the purpose of article 8 of Regulation (EU) 2017/1129 (**the Prospectus Regulation**).

The *Autorité des marchés financiers* (the **AMF**) has granted visa No. 20-096 on 25 March 2020 to the Base Prospectus, visa No. 20-164 on 29 April 2020 to the First Supplement and visa No. 20-426 on 20 August 2020 to the Second Supplement.

Application has been made for approval of this Third Supplement to the AMF in its capacity as competent authority pursuant to the Prospectus Regulation.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Third Supplement.

To the extent that there is any inconsistency between (a) any statement in this Third Supplement or any statement incorporated by reference into the Base Prospectus by this Third Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Third Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is material in the context of the Programme since the publication of the Base Prospectus.

To the extent applicable, investors who have already agreed to purchase or subscribe for the Notes to be issued under the Programme before this Third Supplement is published, have the right, exercisable within a time limit of two (2) working days after the publication of this Third Supplement (i.e. no later than 1 October 2020), to withdraw their acceptances provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period or the delivery of the Notes, whichever

occurs first. Investors may contact the Authorised Offerors should they wish to exercise the right of withdrawal.

This Third Supplement has been prepared pursuant to Article 23 1. of the Prospectus Regulation for the purpose of updating the “Recent Developments” section of the Base Prospectus.

This Third Supplement will be available on the website of the AMF at www.amf-france.org, and, on the website of the Issuer at www.labanquepostale.com.

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RECENT DEVELOPMENTS

The Section "**Recent Developments**" is updated on page 206 of the Base Prospectus in order to add the below information and the pages are renumbering accordingly.

1/ On 1 September 2020, Le Groupe La Poste and La Banque Postale published the following press release:

Appointment within Le Groupe La Poste's Executive Committee

Philippe Heim has been appointed Chairman of the Board of Directors of La Banque Postale

During today's meeting of La Banque Postale's Supervisory Board – presided over by Philippe Wahl, Chairman and Chief Executive Officer of Le Groupe La Poste – **Philippe Heim was appointed Chairman of the Board of Directors of La Banque Postale, Executive Vice-President of Le Groupe La Poste and a member of the Executive Committee.**

Prior to this appointment, Philippe Heim had been Deputy Chief Executive Officer of Société Générale since May 2018, in charge of International Retail Banking, Financial Services and Insurance. During his 13 years within Société Générale, he was notably in charge of the Group's strategy and then finances.

At the end of the Supervisory Board meeting, Philippe Wahl declared: "Philippe Heim is taking over as Chairman of La Banque Postale at a key moment in the company's history, just five months after the establishment of a major public financial services division created by the Caisse des Dépôts, La Poste, La Banque Postale and CNP Assurances. Under Philippe's leadership, La Banque Postale, a community-oriented bank, will accelerate its development as a European bank-insurer, committed to serving all its customers and territories, and actively mobilised in favour of sustainable finance."

Philippe Heim will take up his position on 3 September 2020. He succeeds Rémy Weber, who left Le Groupe La Poste on 3 August. Tony Blanco, Secretary General of La Banque Postale, was in charge of the interim management of the company.

Biography:

Philippe Heim is 52 years old. He is a graduate of the École Supérieure de Commerce de Paris (ESCP Europe), the Institut d'Études Politiques de Paris (Sciences Po) and the École Nationale d'Administration (ENA).

Philippe Heim began his career in 1997 in the French Civil Service at the Ministry of Economy and Finance, where he held several positions before being appointed Economic Advisor to the French Embassy in Singapore. In 2003, he was appointed as Technical Advisor to Francis Mer, the French Minister of Economy, Finance and Industry at the time. The following year, he became Budget Advisor to Nicolas Sarkozy, who was then Minister of the Economy, Finance and Industry. In 2006, he was promoted to the position of Chief of Staff to Jean-François Copé, Minister of the Budget and the Government's Spokesman.

He joined the Société Générale Group in 2007, first as Senior Banker in charge of Global Relations, with a portfolio of strategic customers within SG CIB, and then in charge of Group Strategy and Finances from

2009. Philippe Heim was appointed Chief Financial Officer of the Société Générale Group in 2013, and was also a member of the Group's Executive Committee.

Since May 2018, Philippe Heim had been Deputy Chief Executive Officer of Société Générale, in charge of International Retail Banking, Financial Services and Insurance.

About Le Groupe La Poste

La Poste is a state-owned public limited company, subsidiary of the Caisse des Dépôts and the State. Le Groupe La Poste is structured around five core business units: Services-Mail-Parcels, La Banque Postale, Network La Poste, GeoPost and Digital Services. The Group operates out of 47 countries on four continents. La Poste's 17,000 postal retail outlets make it France's leading local business network, serving 1.3 million customers every day. La Poste has been carbon neutral since 2012 and delivers 21.6 billion items worldwide (letters, printed advertising media and parcels), 6 days a week. In 2019, the Group generated €26 billion in revenues (30% from outside France) with a headcount of more than 249,000. La Poste aims to further develop its transformation through on-going diversification. With its goal of becoming the leading company in local personal services, for everyone, everywhere, every day, La Poste is committed to making life simpler for all.

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 7,700 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 through the Livret A passbook savings account.

Press Contacts

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2/ Detailed presentation of Mr Philippe Heim, Chairman of the Executive Board of the Issuer

The detailed presentation of Mr Remy Weber, former Chairman of the Executive Board of the Issuer, appearing on page 54 of the 2019 Universal Registration Document, which was incorporated by reference in the Base Prospectus, is deleted and replaced by the following :

Philippe HEIM, born in 1968

Chairman of the Executive Board

First appointment : 01/09/2020

End of term : 26/02/2023

Professional address : La Banque Postale - 115, rue de Sèvres - 75275 Paris Cedex 06

Education : graduate of the École Supérieure de Commerce de Paris (ESCP Europe), the Institut d'Études Politiques de Paris (Sciences Po) and the École Nationale d'Administration (ENA)

BIOGRAPHY:

Philippe Heim is 52 years old. He is a graduate of the École Supérieure de Commerce de Paris (ESCP Europe), the Institut d'Études Politiques de Paris (Sciences Po) and the École Nationale d'Administration (ENA).

Philippe Heim began his career in 1997 in the French Civil Service at the Ministry of Economy and Finance, where he held several positions before being appointed Economic Advisor to the French Embassy in Singapore. In 2003, he was appointed as Technical Advisor to Francis Mer, the French Minister of Economy, Finance and Industry at the time. The following year, he became Budget Advisor to Nicolas Sarkozy, who was then Minister of the Economy, Finance and Industry. In 2006, he was promoted to the position of Chief of Staff to Jean-François Copé, Minister of the Budget and the Government's Spokesman.

He joined the Société Générale Group in 2007, first as Senior Banker in charge of Global Relations, with a portfolio of strategic customers within SG CIB, and then in charge of Group Strategy and Finances from 2009. Philippe Heim was appointed Chief Financial Officer of the Société Générale Group in 2013, and was also a member of the Group's Executive Committee.

Since May 2018, Philippe Heim had been Deputy Chief Executive Officer of Société Générale, in charge of International Retail Banking, Financial Services and Insurance.

CURRENT APPOINTMENTS:

Companies of the La Poste Group

Executive Vice-President

Member of the Executive Committee

Companies outside the La Poste Group

None

SIGNIFICANT APPOINTMENT THAT EXPIRED DURING THE LAST FIVE YEARS

Deputy Chief Executive Officer of Société Générale, in charge of International Retail Banking, Financial Services and Insurance

3/ Conflicts of Interest :

The paragraph Conflicts of Interest, appearing on page 30 of the 2019 Universal Registration Document, which was incorporated by reference in the Base Prospectus, is deleted and replaced by the following :

To the best of the Issuer's knowledge, there are no conflicts of interest between the duties of the members of the Executive Board and the Issuer and their private interests.

Apart from the related party agreements and commitments, there are no arrangements or agreements entered into with clients, suppliers or any other third parties pursuant to which a member of the Executive Board has been selected.

Although no structural conflict of interest was identified in the cumulation of duties of Anne-Laure Bourn within La Banque Postale and the La Poste Network, she expressly committed, as a preventive measure, to complying with the conflicts of interest management policy implemented by La Banque Postale, which consists of informing La Banque Postale's compliance officer of any conflict of interest and, in the event that the conflict of interest arises from a decision made by the Executive Board or the Executive Committee of La Banque Postale, to abstain from participating in this decision. In this case, a mention will be made in the minutes of the meeting.

RESPONSIBILITY STATEMENT

I hereby certify that, to the best of my knowledge, the information contained in this Third Supplement is in accordance with the facts and contains no omission likely to affect its import.

La Banque Postale
115, rue de Sèvres
75275 Paris Cedex 06
France

Represented by Stéphane MAGNAN,

Head of Corporate and Investment Bank of the Issuer

Dated 28 September 2020



This Third Supplement has been approved on 28 September 2020 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this Third Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129.

This approval is not a favourable opinion on the Issuer described in this Third Supplement.

This Third Supplement obtained the following approval number: n°20-481.