

**FIRST SUPPLEMENT DATED 19 MAY 2026  
TO THE BASE PROSPECTUS DATED 23 APRIL 2026**



**La Banque Postale**

**€20,000,000,000 Euro Medium Term Note Programme**

This first supplement (**the First Supplement**) is supplemental to, and should be read in conjunction with, the Base Prospectus dated 23 April 2026 (**the Base Prospectus**) prepared in relation to the €20,000,000,000 Euro Medium Term Note Programme of La Banque Postale (**La Banque Postale** or the **Issuer**). The Base Prospectus 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. 26-099 on 23 April 2026 to the Base Prospectus

Application has been made for approval of this First 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 First Supplement.

To the extent that there is any inconsistency between (a) any statement in this First Supplement or any statement incorporated by reference into the Base Prospectus by this First 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 First 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 First Supplement is published, have the right, exercisable within a time limit of three (3) working days after the publication of this First Supplement (i.e. no later than 22 May 2026), 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.

Following Fitch press release as of 12 May 2026, this First Supplement has been prepared pursuant to Article 23 1. of the Prospectus Regulation for the purpose of updating the cover page of the Base Prospectus, the “General Description of the Programme” and “General Information” sections of the Base Prospectus.

This First Supplement will be available on the website of the AMF at [www.amf-france.org](http://www.amf-france.org), and, on the website of the Issuer at [www.labanquepostale.com](http://www.labanquepostale.com).

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## COVER PAGE

The cover page on page 1. of the Base Prospectus is amended as follows:

**The twelfth paragraph is deleted in its entirety and replaced by the following:**

The long-term senior preferred debt of the Issuer has been assigned a rating of A by S&P Global Ratings Europe Limited ("**S&P**"), A by Fitch Ratings Ireland Limited ("**Fitch**") and A2 by Moody's France SAS ("**Moody's**"). The long-term senior non preferred debt of the Issuer has been assigned a rating of BBB by S&P, A- with a **negative watch** by Fitch and Baa2 by Moody's. The subordinated debt of the Issuer has been assigned a rating of BBB- by S&P, BBB by Fitch and Baa3 by Moody's. The Issuer's long-term issuer credit rating has been assigned a rating of A with a stable outlook by S&P. The Issuer's long-term issuer default rating has been assigned a rating of **A** with a stable outlook by Fitch. Long-term deposit and issuer ratings have been assigned to the Issuer a rating of A2 with a stable outlook by Moody's. Notes issued under the Programme may be unrated or rated differently from the current ratings of the Issuer. The rating of Notes (if any) will be specified in the Final Terms. Each of S&P, Fitch and Moody's is established in the European Union and is registered under Regulation (EC) No. 1060/2009 on credit ratings agencies, as amended by Regulation (EU) No. 513/2011 (the "**CRA Regulation**"). Each of S&P, Fitch and Moody's is included in the list of credit rating agencies registered in accordance with the CRA Regulation published on the European Securities and Markets Authority's website (<https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation>) as of the date of this Base Prospectus. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency.

## GENERAL DESCRIPTION OF THE PROGRAMME

The section “General Description of the Programme” on pages 7 *et seq.* of the Base Prospectus is amended as follows:

**The paragraph “Rating” on page 19 is deleted in its entirety and replaced by the following:**

### **Ratings**

The long-term senior preferred debt of the Issuer has been assigned a rating of A by S&P Global Ratings Europe Limited ("S&P"), A by Fitch Ratings Ireland Limited ("Fitch") and A2 by Moody's France SAS ("Moody's"). The long-term senior non preferred debt of the Issuer has been assigned a rating of BBB by S&P, A- with a **negative watch** by Fitch and Baa2 by Moody's. The subordinated debt of the Issuer has been assigned a rating of BBB- by S&P, BBB by Fitch and Baa3 by Moody's. The Issuer's long-term issuer credit rating has been assigned a rating of A with a stable outlook by S&P. The Issuer's long-term issuer default rating has been assigned a rating of **A** with a stable outlook by Fitch. Long-term deposit and issuer ratings have been assigned to the Issuer a rating of A2 with a stable outlook by Moody's. Each of S&P, Fitch and Moody's is established in the European Union and is registered under Regulation (EC) No 1060/2009 (as amended) (the "CRA Regulation"). Each of S&P, Fitch and Moody's is included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation as of the date of this Base Prospectus. This list is available on the ESMA website at <https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation>.

The rating of Notes (if any) will be specified in the Final Terms. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency.

## GENERAL INFORMATION

The section “General Information” on pages 285 *et seq.* of the Base Prospectus is amended as follows:

**The paragraph “Rating” on page 287 is deleted in its entirety and replaced by the following:**

### 9. Rating

The long-term senior preferred debt of the Issuer has been assigned a rating of A by S&P, A by Fitch and A2 by Moody’s France SAS (“**Moody’s**”). The long-term senior non preferred debt of the Issuer has been assigned a rating of BBB by S&P, A- with a **negative watch** by Fitch and Baa2 by Moody’s. The subordinated debt of the Issuer has been assigned a rating of BBB- by S&P, BBB by Fitch and Baa3 by Moody’s. The Issuer's long-term issuer credit rating has been assigned a rating of A with a stable outlook by S&P. The Issuer’s long-term issuer default rating has been assigned a rating of A with a stable outlook by Fitch. Long-term deposit and issuer ratings have been assigned to the Issuer a rating of A2 with a stable outlook by Moody’s. Notes issued under the Programme may be unrated or rated differently from the current ratings of the Issuer or of its long-term senior preferred debt, senior non preferred debt or its subordinated debt. The rating (if any) of Notes to be issued under the Programme will be specified in the applicable Final Terms. Each of S&P, Fitch and Moody’s is established in the European Union and is registered under the CRA Regulation. Each of S&P, Fitch and Moody’s is included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website (<https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation>) in accordance with the CRA Regulation as of the date of this Base Prospectus.

## RESPONSIBILITY STATEMENT

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

**La Banque Postale**  
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France

Represented by Ludovic Mercier

*Directeur Financier Adjoint, en charge de la gestion financière* of the Issuer

Dated 19 May 2026



This First Supplement has been approved on 19 May 2026 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129, as amended.

The AMF has approved this First Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129, as amended. Approval does not imply that the AMF has verified the accuracy of this information.

This approval is not a favourable opinion on the Issuer and on the quality of the Notes described in this First Supplement. Investors should make their own assessment of the opportunity to invest in such Notes.

This First Supplement obtained the following approval number: n°26-145.