



PRESS RELEASE
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La Banque Postale successfully completes its inaugural €750 million Additional Tier 1 issue

La Banque Postale has successfully completed its inaugural Additional Tier 1 issue, raising €750 million. The aim of the issue is to optimise the Bank's capital structure by partly filling its AT1 bucket and to diversify the investor base.

The issue consists of Perpetual Fixed Rate Notes at 3.875% per six-month period callable after 7 years. The issue's total nominal amount will be temporarily write-down if La Banque Postale's CET1 ratio (as defined in the Notes' terms and conditions) falls below 5.125%. The ratio was 12.7% at 30 June 2019, a level significantly above the Bank's 9.25% SREP requirement.

The issue was 2.1 times oversubscribed, with the final order book standing at €1.6 billion, reflecting strong demand from asset managers. The order book was also very diversified geographically, with investors from France accounting for 36%, the United Kingdom and Ireland for 20%, Italy for 16%, Benelux for 8%, North America for 6%, Rest of Europe for 5%, Germany and Austria for 4% and Switzerland for 4%.

La Banque Postale appointed Crédit Agricole CIB, Crédit Suisse, HSBC, J.P. Morgan, Natixis and Société Générale as co-lead managers for the issue.

About La Banque Postale

La Banque Postale, a subsidiary of the La Poste group, operates in the retail banking, insurance and asset management markets. As a bank whose mission is to work in the best interest of the community, it supports its customers by offering a sustainable banking relationship with a comprehensive range of reasonably priced and accessible products and services. As a local bank providing a public service, La Banque Postale meets the needs of each and all: private individuals, businesses, professionals and the local public sector. It serves its customers through the Post Office network, on-line and over the telephone as part of a fully multi-channel relationship.

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