



PRESS RELEASE

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La Banque Postale: Successful €750m Senior Non-Preferred Notes Issue

In an environment shaped by the public health and economic crisis, La Banque Postale has successfully raised €750 million through a new Senior Non-Preferred Notes issue. The 6-year notes pay interest at 0.50% for the first five years and then at a variable rate if the buyback option is not exercised in the fifth year. The issue is in line with La Banque Postale's strategy to increase its funding eligible for inclusion in the MREL¹.

The issue attracted strong demand from asset managers and was 3.3 times oversubscribed, with 137 different investors taking part and the final order book standing at €2.5 billion. The order book was very diversified geographically, with investors from France accounting for 40%, Germany, Switzerland and Austria for 22%, Benelux for 12%, the United Kingdom and Ireland for 10%, Southern Europe for 9% and Northern Europe for 6%.

The notes have been rated BBB+ by Fitch and BBB by S&P. The final terms tightened the price to 88 bps over mid-swaps.

La Banque Postale, BNP Paribas, Commerzbank, Citigroup, UBS Europe and UniCredit acted as co-lead managers for the issue.

¹ *Minimum requirement for own funds and eligible liabilities*

About La Banque Postale

La Banque Postale, together with its subsidiaries including CNP Assurances, is a major bancassurance group. A subsidiary of the La Poste group, it 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 7,600 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.

La Banque Postale in numbers:

- €5.647 billion in net banking income
- €1.059 billion in pre-tax profit
- €780 million in attributable net profit
- 10.5 million active customers
- 1.5 million people given access to banking services
- 1.6 million financially vulnerable customers
- 685,000 private banking customers
- more than 350,000 corporate and local public sector customers
- ranked number one bank in France and number two worldwide for its extra-financial performance (source: ISS-ESG)

Data at end-2019.

Investor contacts

Annabelle Beugin

annabelle.beugin@labanquepostale.fr

Estelle Maturell Andino

estelle.maturell-andino@labanquepostale.fr

Press relations:

Florian Pontarollo

florian.pontarollo@laposte.fr

Victor Labrusse

victor.labrusse@laposte.fr