

2023 STRESS TEST: CREDIT MUTUEL RANKS BEST AMONG UNIVERSAL FRENCH BANKS

Paris, 28 July 2023

Following the publication on 28 July by the European Central Bank (ECB) of the results of the stress test conducted to assess the resilience of European banks to the impacts of adverse economic conditions, the Crédit Mutuel group has once again demonstrated its financial solidity and the strength of its development model.

Even in the most adverse scenario, the group ranked best among universal French banks with a solid Common Equity Tier One ratio of 11.4% to 2025, a comfortable 3-point margin over the minimum regulatory requirement¹.

The stress test is an exercise established by the European Central Bank and the European Systemic Risk Board to assess over a three-year horizon (2023-2025) the banks' resilience to severe shocks, applied identically across all of the institutions regardless of their business model or national specifications.

Crédit Mutuel's mutualist model has once again shown proof of its solidity and discipline in dealing with severe and cumulative shock scenarios.

Isabelle Ferrand, Chief Executive Officer of Confédération Nationale du Crédit Mutuel, emphasises:

"The Crédit Mutuel group's financial stability has been further authenticated by this top ranking among universal French banks in the stress test. As a cooperative and mutualist player in a world of increasing uncertainty, the group leverages its financial performance for the benefit of its customers, ready to support them with their transformation plans for the benefit of the common good."

¹ Minimum requirements as at 31/12/2022 excluding P2G

About the Crédit Mutuel group

Crédit Mutuel is a mutual and cooperative banking group exclusively owned by its member-customers. It comprises 18 regional Crédit Mutuel federations and one national agricultural federation, as well as several specialised subsidiaries offering primarily financial and insurance services. These main subsidiaries are CIC, Assurances du Crédit Mutuel, Suravenir, Targobank in Germany, Beobank in Belgium, Banque Européenne du Crédit Mutuel, Cofidis Group, La Française, Fortunéo and Monabanq. At 31 December 2022, the Crédit Mutuel group had 36.6 million customers, of which 8.6 million members, 83,600 employees and 5,200 points of sale.

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