

Strasbourg, December 10, 2020

## Crédit Mutuel Alliance Fédérale is speeding up its transformation to surmount the crisis

In view of the economic and social turmoil caused by the health crisis, Crédit Mutuel Alliance Fédérale has revised its 2019-2023 strategic plan to speed up its investment in technology and the community in line with its environmental and societal commitments.

Crédit Mutuel Alliance Fédérale is reasserting the relevance of its decentralized mutualist bancassurance model, anchored in the territories and revolving around two major banking players: Crédit Mutuel and CIC.

Four priorities as part of our ***ensemble#nouveau monde, plus vite, plus loin ! (together#today's world, faster, further!)*** strategic plan:

**To be a benchmark customer-focused bank in an omnichannel world, with:**

- dedicated advisers with a strengthened role, steering an omnichannel relationship that is constantly accelerating: face-to-face, telephone or digital, the customer decides;
- optimized local networks ensuring an appropriate response to customers' expectations and enhanced operational efficiency in each territory;
- continued development of our own-brand offerings (insurance, leasing, etc.) and the launch of a platform of customer services together with partner companies;
- an even more efficient organization to market our multiservice offering;
- enhanced synergies between the local networks and all of the group's business lines and support functions.

**To be an engaged bank that is relevant to today's world, with:**

- strengthened commitments to support and protect customers and members that have been made vulnerable by the crisis and to support players in the development of the territories;
- strong social, societal and environmental commitments, further accentuated as part of a firm policy of "mutualist values and social responsibility";
- enhanced training of elected directors and employees to accompany the development of the business lines as part of a confident and responsible social dialogue;
- pooling of resources to increase collective efficiency.

**To be an innovative multiservice bank, with:**

- a stronger customer-focused approach in the management of IT projects;
- simplified offers and processes, underpinned by effective cognitive tools;
- continued technological progress in the areas of data development, data security and data protection (digital privacy).

**Draw on our solid position to develop the mutualist model, with:**

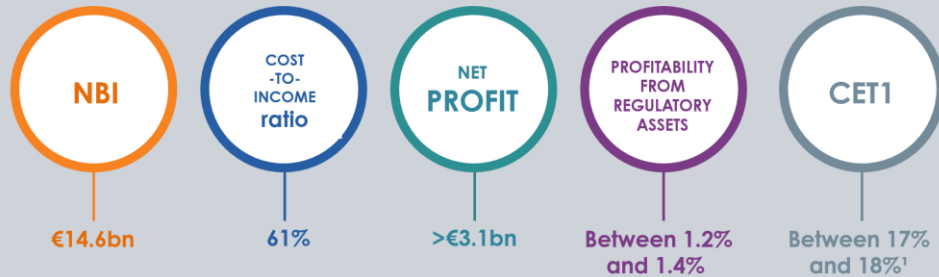
- greater selectivity in our allocation of capital and liquidity;
- development centered on bancassurance and financial and technological services in the Eurozone, notably around the Targobank and Cofidis subsidiaries;
- increased profitability by harnessing new business synergies for the benefit of the networks.

## Realistic ambitions and strong commitments

In the current unprecedented crisis, our **ensemble#nouveau monde, plus vite, plus loin!** (**together#today's world, faster, further!**) strategic plan is built on realistic and reasonable financial objectives with a view to accelerating investment in technology and the community to ensure development and transformation. A solid long-term strategy that is consistent with the status and values of Crédit Mutuel Alliance Fédérale as a cooperative and mutualist group.

### Financial objectives for 2023

Return to 2019 levels by 2023 at the latest  
in the following indicators:



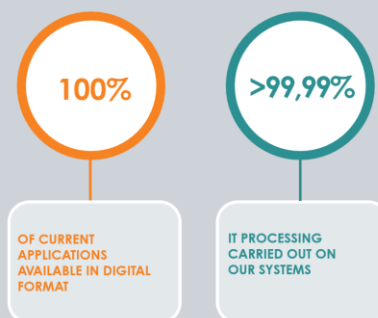
<sup>1</sup> Based on a constant scope and regulatory environment

### Mutualist and community development ambitions



<sup>1</sup> Corporate client portfolio, asset management and insurance

### Technological indicators



## A revised strategic plan consistent with Crédit Mutuel Alliance Fédérale's newly adopted purpose and missions

As part of a renewed assertion of our identity and values, and to mobilize our expertise and energy around a shared dynamic, Crédit Mutuel Alliance Fédérale adopted "*Ensemble, écouter et agir*" (listening and acting together) as its purpose in October 2020; Crédit Mutuel Alliance Fédérale is the first bank to adopt the status of an enterprise with a mission.

Five missions have now been integrated into Crédit Mutuel Alliance Fédérale's corporate purpose for the benefit of our members, customers and the general public:

- A cooperative and mutualist organization supporting our customers and members by best serving their interests.
- A bank for everyone, including members and customers, employees and elected directors, acting in the interest of all without discrimination of any form.
- Respecting the privacy of all and putting technology and innovation to work for the benefit of the community.
- A company that is united with and contributes to the development of the territories.
- A responsible company working to promote a fairer and more sustainable society.

*"Due to the coronavirus crisis, things that we had projected five-years from now have arrived in just five months, if not five weeks. Given this turmoil, Crédit Mutuel Alliance Fédérale decided to speed up its investment in technology and the community and to amplify its action in line with its societal and environmental commitments. This is a time when the group's attributes of mutuality, dynamism, industrialization capacity and diversification find their true meaning. By drawing on those attributes and accelerating its transformation, Crédit Mutuel Alliance Fédérale strives to be a company that is relevant and befitting of its long-term development objectives", says **Nicolas Théry**, Chairman of Crédit Mutuel Alliance Fédérale.*

In the words of **Daniel Baal**, Chief Executive Officer: *"Our **ensemble#nouveau monde, plus vite plus loin !** (together#today's world, faster, further!) strategic plan is a means for us to speed up progress in five key dimensions - the quality of customer relationships, proximity, our commitment to society, to our members and customers and our employees, technological innovation and the solidity of our group, in line with our cooperative and mutualist values of solidarity and responsibility."*

### **About Crédit Mutuel Alliance Fédérale:**

One of France's leading banking and insurance companies, operating through nearly 4,400 branches serving 26.9 million customers, Crédit Mutuel Alliance Fédérale offers a diversified range of services to private individuals, locally-based professionals and companies of all sizes.

Ranking among Europe's strongest banking groups, its equity totaled €47.5 billion and its CET1 ratio was 17.1% as of June 30, 2020.

Crédit Mutuel Alliance Fédérale is made up of the following federations: Centre Est Europe (Strasbourg), Sud-Est (Lyon), Île-de-France (Paris), Savoie-Mont Blanc (Annecy), Midi-Atlantique (Toulouse), Loire-Atlantique et Centre-Ouest (Nantes), Centre (Orléans), Normandie (Caen), Dauphiné-Vivarais (Valence), Méditerranéen (Marseille), Anjou (Angers), Massif Central (Clermont-Ferrand) and Antilles-Guyane (Fort-de-France).

Crédit Mutuel Alliance Fédérale also encompasses Caisse Fédérale de Crédit Mutuel, Banque Fédérative du Crédit Mutuel (BFCM) and all its subsidiaries, in particular CIC, Euro-Information, Assurances du Crédit Mutuel (ACM), Targobank, Cofidis, Banque Européenne du Crédit Mutuel (BECM), Banque Transatlantique and Homiris.

**For more information, see:** [www.creditmutuelalliancefederale.fr](http://www.creditmutuelalliancefederale.fr)

Press contact

Frédéric Monot: +33 (0)3 88 11 24 64 - [frederic.monot@creditmutuel.fr](mailto:frederic.monot@creditmutuel.fr)