

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET – Solely for the purposes of the manufacturers’ product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU, as amended (“**MiFID II**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels

Final Terms dated 27 June 2022



BPCE

Legal Entity Identifier (LEI): 9695005MSX1OYEMGDF46

Euro 40,000,000,000

Euro Medium Term Note Programme
for the issue of Notes

SERIES NO: 2022-26

TRANCHE NO: 1

Issue of USD 30,000,000 Floating Rate Senior Preferred Notes due June 2029

(the “Notes”)

Dealer

MIZUHO SECURITIES EUROPE GMBH

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the base prospectus dated 19 November 2021 which received approval number 21-496 from the *Autorité des marchés financiers* (the “**AMF**”) on 19 November 2021 (the “**Base Prospectus**”), the first supplement to the Base Prospectus dated 15 February 2022 which received approval number n°22-030 from the AMF, the second supplement to the Base Prospectus dated 29 March 2022 which received approval number n°22-074 from the AMF, the third supplement to the Base Prospectus dated 16 May 2022 which received approval number n°22-156 from the AMF and the fourth supplement to the Base Prospectus dated 23 May 2022 which received approval number n°22-173 from the AMF (the “**Supplements**”), which together constitute a base prospectus for the purposes of the Prospectus Regulation.

This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus as so supplemented in order to obtain all the relevant information. The Base Prospectus and the Supplement are available for viewing at the office of the Fiscal Agent or each of the Paying Agents and on the website of the AMF (www.amf-france.org) and copies may be obtained from BPCE, 50 avenue Pierre Mendès-France, 75013 Paris, France.

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| 1 | Issuer: | BPCE |
| 2 | (i) Series Number: | 2022-26 |
| | (ii) Tranche Number: | 1 |
| 3 | Specified Currency or Currencies: | United States Dollars (“ USD ”) |
| 4 | Aggregate Nominal Amount: | |
| | (i) Series: | USD 30,000,000 |
| | (ii) Tranche: | USD 30,000,000 |
| 5 | Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount |
| 6 | Specified Denomination(s): | USD 200,000 |
| 7 | (i) Issue Date: | 29 June 2022 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8 | Interest Basis: | SOFR + 1.71 per cent. Floating Rate (further particulars specified below) |
| 9 | Maturity Date: | Specified Interest Payment Date falling in or nearest to 29 June 2029 |
| 10 | Redemption Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 per cent. of their nominal amount |
| 11 | Change of Interest Basis: | Not Applicable |
| 12 | Put/Call Options: | Not Applicable |
| 13 | (i) Status of the Notes: | Senior Preferred Notes |

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| (ii) Dates of the corporate authorisations for issuance of Notes obtained: | Decision of the <i>Directoire</i> of the Issuer dated 15 March 2022 and decision of Mr. Jean-Philippe Berthaut, Head of Group Funding, dated 20 June 2022 |
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PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14 | Fixed Rate Note Provisions | Not Applicable |
| 15 | Floating Rate Note Provisions | Applicable |
| | (i) Interest Period(s): | As set forth in the Conditions |
| | (ii) Specified Interest Payment Dates: | 29 March, 29 June, 29 September and 29 December in each year, subject to adjustment in accordance with the Business Day Convention set out in (iv) below |
| | (iii) First Interest Payment Date: | 29 September 2022 |
| | (iv) Business Day Convention: | Modified Following Business Day Convention |
| | (v) Interest Period Date: | Not Applicable |
| | (vi) Business Centre(s): | New York and TARGET |
| | (vii) Manner in which the Rate(s) of Interest is/are to be determined: | Screen Rate Determination |
| | (viii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Calculation Agent): | Not Applicable |
| | (ix) Screen Rate Determination: | Applicable |
| | – Reference Rate: | SOFR |
| | – Interest Determination Date: | 5 U.S. Government Securities Business Days prior to each Specified Interest Payment Date |
| | SOFR Rate of Interest Determination: | SOFR Lookback Compound |
| | SOFR Rate Cut-Off Date: | The day that is the fifth U.S. Government Securities Business Day prior to the Interest Payment Date in relation to the relevant Interest Period |
| | Observation Look-Back Period: | Five U.S. Government Securities Business Days |
| | Observation Shift Days: | Not Applicable |
| | Interest Accrual Period End Dates: | Not Applicable |
| | Interest Payment Delay: | Not Applicable |
| | SOFR Index Start: | Not Applicable |
| | SOFR Index End: | Not Applicable |
| | – Relevant Screen Page Time | Not Applicable |
| | (x) FBF Determination | Not Applicable |

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| | (xi) ISDA Determination: | Not Applicable |
| | (xii) Margin(s): | + 1.71 per cent. <i>per annum</i> |
| | (xiii) Minimum Rate of Interest: | Not Applicable |
| | (xiv) Maximum Rate of Interest: | Not Applicable |
| | (xv) Day Count Fraction: | Actual/360, adjusted |
| 16 | Zero Coupon Note Provisions | Not Applicable |
| 17 | Inflation Linked Interest Note Provisions | Not Applicable |
| PROVISIONS RELATING TO REDEMPTION | | |
| 18 | Call Option | Not Applicable |
| 19 | Put Option | Not Applicable |
| 20 | MREL/TLAC Disqualification Event Call Option: | Applicable |
| 21 | Final Redemption Amount of each Note | USD 200,000 per Note of USD 200,000 Specified Denomination |
| 22 | Inflation Linked Notes – Provisions relating to the Final Redemption Amount: | Not Applicable |
| 23 | Early Redemption Amount | |
| | (i) Early Redemption Amount(s) of each Senior Note payable on redemption upon the occurrence of an MREL/TLAC Disqualification Event (Condition 6(g)), if applicable, a Withholding Tax Event (Condition 6(i)(i)), a Gross-Up Event (Condition 6(i)(ii)) or for Illegality (Condition 6(l)): | USD 200,000 per Note of USD 200,000 Specified Denomination |
| | (ii) Early Redemption Amount(s) of each Subordinated Note payable on redemption upon the occurrence of a Capital Event (Condition 6(h), a Withholding Tax Event (Condition 6(i)(i)), a Gross-Up Event (Condition 6(i)(ii)) or a Tax Deductibility Event (Condition 6(i)(iii)): | Not Applicable |
| | (iii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(i)): | No |
| | (iv) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)): | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 24 | Form of Notes: | Dematerialised Notes |
| | (i) Form of Dematerialised Notes: | Bearer form (<i>au porteur</i>) |
| | (ii) Registration Agent: | Not Applicable |
| | (iii) Temporary Global Certificate: | Not Applicable |
| | (iv) Applicable TEFRA exemption: | Not Applicable |
| 25 | Financial Centre(s): | New York and TARGET |
| 26 | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | Not Applicable |
| 27 | Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: | Not Applicable |
| 28 | Redenomination provisions: | Not Applicable |
| 29 | Purchase in accordance with applicable French laws and regulations: | Applicable |
| 30 | Consolidation provisions: | Not Applicable |
| 31 | Meeting and Voting Provisions (Condition 11): | Contractual <i>Masse</i> shall apply Name and address of the initial Representative: As per Condition 11(c) Name and address of the alternate Representative: As per Condition 11(c) The Representative will receive a remuneration of EUR 2,000 (excluding VAT) per year so long as any of the Notes remains outstanding. |

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of BPCE

Duly represented by:

Mr. Jean-Philippe Berthaut, Head of Group Funding

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PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading Application has been made by the Issuer (or on its behalf) for the Notes to be listed and admitted to trading on Euronext Paris with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: [EUR 5,600]

2 RATINGS

Ratings: Not Applicable

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in “Subscription and Sale”, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: The net proceeds of the issue of the Notes will be used for the Issuer’s general corporate purposes
- (ii) Estimated net proceeds: USD 30,000,000
- (iii) Estimated total expenses: Not Applicable

5 FLOATING RATE NOTES ONLY - PERFORMANCE OF RATES

Details of performance of SOFR rates can be obtained free of charge, on the New York Fed website at approximately 8:00 a.m. CET on each New York business day.

6 NOTES LINKED TO A BENCHMARK ONLY – BENCHMARK

Benchmarks: Amounts payable under the Notes will be calculated by reference to SOFR which is provided by the Federal Reserve Bank of New York. As at the Issue Date, SOFR does not appear on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of Regulation (EU) No. 2016/1011, as amended (the “EU Benchmarks Regulation”).

7 OPERATIONAL INFORMATION

ISIN: FR001400B9R7

Common Code: 249601004

Depositories:

- (i) Euroclear France to act as Central Depository: Yes
- (ii) Common Depository for Euroclear and Clearstream: No

Any clearing system(s) other than Euroclear and Clearstream and the relevant identification number(s): Not Applicable

Delivery: Delivery free of payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

8 DISTRIBUTION

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated:
 - (a) Names of Managers: Not Applicable
 - (b) Stabilisation Manager(s) if any: Not Applicable
- (iii) If non-syndicated, name and address of Dealer: Mizuho Securities Europe GmbH, Taunustor 1, 60310 Frankfurt am Main, Germany
- (iv) Prohibition of Sales to EEA Retail Investors: Not Applicable
- (v) Prohibition of Sales to UK Retail Investors: Not Applicable
- (vi) US Selling Restrictions (Categories of potential investors to which the Notes are offered): Reg. S Compliance Category 2 applies to the Notes; TEFRA not applicable