Press Release

Groupe BPCE completes its second-ever green bond issue

Paris, December 9, 2019

BPCE successfully placed a €500 million, five-year, senior unsecured bond issue geared to refinancing renewable energy assets on November 23, 2019. The placement proceeded in excellent market conditions with demand comfortably outstripping supply and the issue attracting close to 100 investors. This success illustrates investors' confidence in BPCE's signature and the market's growing appetite for green bonds.

After a first green bond issue in December 2015, BPCE conducted five social bond issues for a total amount exceeding €3 billion as part of its sustainability bond issuance policy. These issues established BPCE as a regular, innovative and leading issuer in the social segment of the sustainability bond market.

This new green issue, successfully executed in conjunction with numerous Groupe BPCE entities, rounds out the Group's offering to environmentally and socially responsible investors. It underlines the Group's transparency vis-à-vis investors, regulators and the public with regard to environmental questions.

Prior to the issue, BPCE formalized the methodological elements by harnessing the expertise of the Green & Sustainable Hub of Natixis's Corporate & Investment Banking division. The dedicated methodological note is available on our corporate website (link: https://groupebpce.com/en/investors/funding/green-bonds) and was appraised and awarded the highest level of assurance by the second party opinion provider Vigeo Eiris.

The Groupe BPCE entities that provided assets for the issue and which will receive the corresponding liquidity were Natixis, BPCE Energéco, the subsidiary of BPCE Lease serving the renewable energy sector, three Banques Populaires (Banque Populaire Grand Ouest, BRED and Crédit Coopératif) and six Caisses d'Epargne (Caisse d'Epargne Aquitaine - Poitou Charentes, Caisse d'Epargne Grand Est Europe, Caisse d'Epargne Hauts de France, Caisse d'Epargne Île-de-France, Caisse d'Epargne Languedoc Roussillon and Caisse d'Epargne CEPAC).

The assets selected were project financings on renewable energy assets using one of the four following technologies: wind, solar, hydraulic or biomass. The portfolio of identified eligible projects amounted to €2.2 billion. Over half the assets are located in France, thereby emphasizing Groupe BPCE's engagement in favor of financing energy transition in the regions where it operates via its two networks.

For Nicolas Namias, Chief Financial Officer and Groupe BPCE Management Board member: "*This issue represents an outstanding success for Groupe BPCE that furthers our ongoing engagement with the sustainability bond market. After recently distinguishing ourselves in the social issues field, this new green bond underlines the desire of Groupe BPCE and all our establishments - Banques Populaires, Caisses*

d'Epargne, Natixis, BPCE Energeco, BPCE – to work in favor of renewable energies and support energy transition to the full".

For Orith Azoulay, Global Head of Green & Sustainable Finance, Natixis Corporate & Investment Banking: "*This issue is consistent with best market standards and confirms Groupe BPCE's position as a leading player on the green and social bonds market. Natixis is proud to accompany BPCE in its ambitious and scalable green and responsible issuer policy."*

Bolstered by the success of this green issue, Groupe BPCE intends to remain a regular issuer of sustainability bonds in both the social and green segments, with the goal of completing two sustainability issues a year over the next two years.

About Groupe BPCE

Groupe BPCE operates a universal cooperative banking model represented by 9 million cooperative shareholders and is the second-largest banking group in France. Through its 105,000 staff, the group serves over 30 million clients - individuals, professionals, companies, investors and local government bodies – around the world. It operates in the retail banking and insurance fields in France via its two large networks, Banque Populaire and Caisse d'Epargne, along with Banque Palatine. With Natixis, it also runs global asset management, corporate & investment banking and payments business lines. The group leverages these extensive capabilities to offer a comprehensive and diversified array of deposits & savings, cash management, financing, insurance and investment solutions. Groupe BPCE is recognized for its financial solidity by four major financial rating agencies: Moody's (A1, stable outlook), Standard &Poor's (A+, stable outlook), Fitch (A+, stable outlook) and R&I (A, positive outlook).

About Natixis

Natixis is a French multinational financial services firm specialized in asset & wealth management, corporate & investment banking, insurance and payments. A subsidiary of Groupe BPCE, the second-largest banking group in France through its two retail banking networks, Banque Populaire and Caisse d'Epargne, Natixis counts nearly 16,000 employees across 38 countries. Its clients include corporations, financial institutions, sovereign and supranational organizations, as well as the customers of Groupe BPCE's networks. Listed on the Paris stock exchange, Natixis has a solid financial base with a CET1 capital under Basel 3(1) of €11.4 billion, a Basel 3 CET1 Ratio(1) of 11.5% and quality long-term ratings (Standard & Poor's: A+ / Moody's: A1 / Fitch Ratings: A+).
(1) Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise - without phase-in and including current financial year's earnings and accrued dividend (based on a 60% pay-out).
Figures as at 30 September 2019

Groupe BPCE / Natixis

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