

Paris, April 28, 2022

New success for the Group's first green securitization deal

Groupe BPCE's Green RMBS* transaction completed in October 2021 has been voted 'RMBS Deal of the Year' in the 2022 edition of GlobalCapital's European Securitization Awards, a reference in the financial sector.

More than 4,000 members of the financial industry voted in the poll that recognized the threefold originality of Groupe BPCE's securitization deal, co-arranged by Natixis and BPCE and involving 26 Banques Populaires and Caisses d'Epargne as stakeholders (see 'Climate: first securitization transaction destined to finance green housing').

Strong interest on the part of investors (with a final order book of more than €2 billion for a €1.5 billion offering of senior bonds), the tightest exit conditions observed in France in the RMBS segment since 2006, and the innovative and green dimension of the 'Green use of proceeds' commitment (with the proceeds of the issue being used to finance the production of new residential real estate loans compliant with green criteria using a strict methodology specific to the Group) have earned Groupe BPCE this 'RMBS Deal of the Year' award from the GlobalCapital European Securitization Awards.

Already an expert in residential mortgage securitization deals and green bond issues, the Group illustrates with this transaction its commitment to the energy transition as embodied in its BPCE 2024 strategic plan.

*RMBS: residential mortgage-backed securities

DISCLAIMER

This press release may contain forward-looking statements and comments relating to the objectives and strategy of Groupe BPCE. By their very nature, these forward-looking statements inherently depend on assumptions, project considerations, objectives and expectations linked to future events, transactions, products and services as well as on suppositions regarding future performance and synergies.

No guarantee can be given that such objectives will be realized; they are subject to inherent risks and uncertainties and are based on assumptions relating to the Group, its subsidiaries and associates and the business development thereof; trends in the sector; future acquisitions and investments; macroeconomic conditions and conditions in the Group's principal local markets; competition and regulation. Occurrence of such events is not certain, and outcomes may prove different from current expectations, significantly affecting expected results. Actual results may differ significantly from those anticipated or implied by the forward-looking statements. Groupe BPCE shall in no event have any obligation to publish modifications or updates of such objectives.

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The financial information presented in this document relating to the fiscal period ended March 31, 2022 has been drawn up in compliance with IFRS standards, as adopted in the European Union. This financial information is not the equivalent of summary financial statements for an interim period as defined by IAS 34 "Interim Financial Reporting".

Preparation of the financial information requires Management to make estimates and assumptions in certain areas with regard to uncertain future events. These estimates are based on the judgment of the individuals preparing this financial information and the information available at the date of the balance sheet. Actual future results may differ from these estimates.

Regarding the Covid-19 pandemic, thanks to the favorable development of vaccination, the impact on the economy, especially in France, is expected to be more benign going forward, although some sectors may still be affected, notably by supply chain disruption due to the Covid-19 situation in certain countries. This situation could last several months. Developments in the Covid-19 pandemic continue to be a substantial source of uncertainty.

The invasion of Ukraine by the Russian Federation and related sanctions have led to heightened volatility across markets and political tensions across the world. In addition, the war has caused significant population displacement, and if the conflict continues, disruption may increase, including shortage of vital commodities and causing food insecurity for example. Uncertainty about the development of the situation can have significant adverse effects on macroeconomic and market conditions and may create uncertainty about forward-looking statements.

With respect to the financial information of Groupe BPCE for the quarter ended on March 31, 2022 and in view of the context mentioned above, attention should be drawn to expected credit losses (IFRS 9 provisions): in order to estimate the significant increase in credit risk and to compute expected credit losses, Groupe BPCE has taken account of forward-looking information based on a pessimistic economic scenario (overweighted at 75% for Retail Banking and at 45 % for Corporate & Investment Banking), defined however before the invasion of Ukraine by the Russian Federation, corresponding to a deterioration of macroeconomic variables.

The financial results contained in this press release have not been reviewed by the statutory auditors.

The quarterly financial information of Groupe BPCE for the period ended March 31, 2022 approved by the Management Board at the meeting convened on May 10, 2022 were verified and reviewed by the Supervisory Board at a meeting convened on May 12, 2022.

About Groupe BPCE

Groupe BPCE is the second-largest banking group in France. Through its 100,000 staff, the group serves 36 million customers – 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 major networks, Banque Populaire and Caisse d'Epargne, along with Banque Palatine and Oney. It also pursues its activities worldwide with the asset & wealth management services provided by Natixis Investment Managers and the wholesale banking expertise of Natixis Corporate & Investment Banking. The Group's financial strength is recognized by four financial rating agencies: Moody's (A1, stable outlook), Standard & Poor's (A, stable outlook), Fitch (A+, negative outlook) and R&I (A+, stable outlook).

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