

Press release

Paris, 29 June 2018

Crédit Agricole Assurances announces its acquisition of an interest in Dunkerque LNG, France's largest liquefied natural gas port terminal

Following a competitive process launched by EDF and Total, Crédit Agricole Assurances is announcing that it has agreed to acquire an interest equivalent to 15,19% for transparency in the capital of Dunkerque LNG, the company that holds the concession for the Dunkerque LNG terminal.

With Fluxys already holding 25% in the facility, Fluxys through the consortium will have 30,39% in the capital of the terminal while AXA Investment Managers – Real Assets, acting on behalf of clients, and Crédit Agricole Assurances each will hold 15,19%. The vendors have agreed to sell 39,24% to a consortium of Korean investors led by IMP Group.

Operational since January 2017, Dunkerque LNG is one of the largest liquefied natural gas terminals in continental Europe. With a regasification capacity of 13 billion cubic meters and a storage capacity of 600,000 cubic meters, Dunkerque LNG is able to cover 20% of demand for gas in France and Belgium.

Dunkerque LNG's operations benefit from a good level of visibility, with around 75% of the terminal's capacity taken up by EDF and Total under long-term contracts running through to 2036.

For Jean-Jacques Duchamp, Deputy Managing Director of Crédit Agricole Assurances: "This operation is in line with our strategy as a long-term institutional investor and our diversification. This is reflected in the financing of major projects supporting regional development, particularly in the infrastructure sector, within which Crédit Agricole Assurances is a leading investor. We are also delighted to secure this partnership with AXA Investment Managers - Real Assets and Fluxys, and the combination of our industry knowledge and expertise will enable the project to achieve its ambitious goals".

About Crédit Agricole Assurances

Crédit Agricole Assurances, Europe's leading bank insurer, holds all of Crédit Agricole's insurance entities. The group offers a range of products and services for savings, retirement, health, death & disability and property insurance. They are distributed via Crédit Agricole group banks in France and in 9 other countries worldwide, by wealth management advisers and insurance agents. Crédit Agricole Assurances companies meet the needs of individuals, professionals, farmers and businesses. Crédit Agricole Assurances has 4,400 employees. Its sales at the end of 2017 amounted to €30.4 billion (IFRS).

www.ca-assurances.com

Press contacts

Françoise Bololanik +33 (0)1 57 72 46 83 / 06 25 13 73 98

Géraldine Duprey +33 (0)1 57 72 58 80 / 07 71 44 35 26

service.presse@ca-assurances.fr

