



Press release

1st of July 2022

Completion of the sale of La Médicale by Crédit Agricole Assurances to Generali

Crédit Agricole Assurances and Generali have just finalised the sale of La Médicale by Crédit Agricole Assurances to Generali as well as Predica's sale to Generali of the death coverage portfolio marketed by La Médicale.

This project satisfies the wishes of Crédit Agricole Assurance to focus on the development of its bank insurance model, a vector involving significant synergies with the other Crédit Agricole group' entities. In its role as a universal bank insurer and a major player in the health sector (a market that Crédit Agricole SA has particularly targeted in its Medium-term Plan "Ambitions 2025"), Crédit Agricole Assurances wishes to directly strengthen its offer to all of its customers via the Group's local banks.

All the necessary regulatory and competition-related authorisations have been obtained. This operation was completed for a total price of 435 million euros. It will increase Crédit Agricole Assurances' solvency ratio by 3.5 points and have a positive impact on the income of the Crédit Agricole Assurances group by generating more than €100 million.

About Crédit Agricole Assurances

Crédit Agricole Assurances, the leading insurer in France, regroups Crédit Agricole's insurance subsidiaries. The group offers a range of products and services in the sectors of savings, retirement, health, provident schemes, and property insurance. They are offered by Crédit Agricole group' banks within France and in 8 countries around the world by asset management advisers and general agents. Crédit Agricole Assurances companies are aimed at individuals, professionals, farmers, and businesses. Crédit Agricole Assurances has 5,300 employees. At the end of 2021 its turnover amounted to 37.0 billion euros (IFRS standards).

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