



Press release

Paris, July 3, 2013

Fonds Stratégique de Participations: First two investments in support of the French economy

The Fonds Stratégique de Participations (the FSP or Strategic Equity Fund) and its founders – BNP Paribas Cardif, CNP Assurances, Crédit Agricole Assurances (through its subsidiary Predica) and Sogécap (Société Générale Group) – announce the FSP's first major investments in two industry leaders in France, Arkema and Groupe SEB. The FSP's equity investment in these companies reflects its desire to support their development through long-term investment and participate in their governance. Management of the FSP has been entrusted to the Edmond de Rothschild Group.

The FSP was created in 2012 to become an important shareholder in French SBF 250 companies and thereby actively help provide funding for the French economy.

By pooling the strength of four major French insurance companies, the FSP will serve as a responsible and engaged shareholder, providing support for the strategies established and implemented by the companies selected for their sound financial situation, capacity for innovation and visibility.

The organization and management of the FSP were entrusted to the Edmond de Rothschild Group in its capacity as an independent asset management specialist.

For its first investments, the FSP decided to acquire equity interests in Arkema and Groupe SEB, both of which are companies with high added value in the French economy. The 5% shareholding threshold in the companies' capital has now been crossed. Currently, the FSP holds 6.05% of Arkema's capital and 5.25% of Groupe SEB's capital.

- A world leader in the development, production and marketing of chemicals, Arkema applies its technological know-how within a recognized culture of innovation and also enjoys a balanced geographic presence. The company has focused its specialty chemicals business on key long-term trends such as biopolymers, efficient energy use, renewable energy, lightweight materials and water management.
- Groupe SEB, which is controlled by its founding family, is a world leader in small household equipment, enjoying a unique brand portfolio and the largest product offering on the market. Its business model is based on organic growth driven by innovation, international expansion and targeted external growth. With a focus on creating long-term value, the company's governance structure draws on directors representing family shareholders, long-term investors and independent directors.

The stakes acquired by the FSP are supported by high-quality management, robust business models and strong governance, offering long-term growth prospects.

By investing in the FSP, the four insurance companies – as leading institutional investors – aim to channel a portion of French long-term savings held through life insurance towards equity investments compatible with the long-term duration of their liabilities.

Carried out in cooperation with the target companies, the FSP's investments will enable the FSP to be represented on the companies' boards of directors. In this regard, the FSP will propose to each company an independent person to sit on its board and participate in the company's governance.

About the Fonds Stratégique de Participations

The Fonds Stratégique de Participations is a SICAV (umbrella fund) registered with the French market regulator (Autorité des Marchés Financiers). Its purpose is to encourage long-term equity investments by acquiring "strategic" stakes in the capital of listed companies. The FSP's board of directors has five members, one from each of the four insurance companies that are shareholders (BNP Paribas Cardif, CNP Assurances, Crédit Agricole Assurances through its subsidiary Predica and Sogécap), and one from the Edmond de Rothschild Group.

The FSP currently has two sub-funds, each of which is intended to invest in the capital of Arkema and SEB S.A.

About BNP Paribas Cardif

BNP Paribas Cardif (www.bnpparibascardif.com) integrates the life and property & casualty insurance subsidiaries of BNP Paribas. It develops savings and protection products and services which are distributed via a wide range of channels. Present in 36 countries with a diversified geographic footprint, BNP Paribas Cardif has strong positions in Europe, Latin America and Asia.

In 2012, it had gross written premiums of 24.3 billion euros, with 56% of gross written premiums generated outside France. BNP Paribas Cardif counts nearly 10,000 employees¹, of whom 68% work outside France.

With a strong commitment to exemplary Corporate Social Responsibility, BNP Paribas Cardif develops responsible products and services, supports diversity within the company, deploys an internal environmental policy and supports economic and financial education.

BNP Paribas Cardif is marking 40 years of operations in 2013.

About CNP Assurances

CNP Assurances is France's leading personal insurer, with net profit of €951 million in 2012. The Group also has operations in other European countries and in Latin America, with a significant presence in Brazil. It serves 27 million insureds under personal risk and protection contracts worldwide and 14 million savings and pensions policyholders.

¹ Headcount for legal entities controlled by BNP Paribas Cardif: over 8,000 employees

For 160 years, CNP Assurances's business has been to promote confidence in the future by offering products that protect against the risks of everyday life. The Group designs and manages life insurance, pension, personal risk, term creditor insurance and health insurance products.

In France, CNP Assurances distributes its individual insurance products through La Banque Postale and the Caisses d'Épargne, as well as through its own CNP Trésor network. In Brazil, its second largest market, its partner is Caixa Econômica Federal, the country's second biggest state-owned bank.

In group insurance, CNP Assurances crafts tailor-made personal risk, pension and term creditor insurance products that are aligned with the needs of companies, local authorities, mutual insurers, non-profit organizations, and banks in Europe and Latin America.

Listed on the first market of the Paris Bourse since October 1998, CNP Assurances enjoys the backing of a core group of four major shareholders (Caisse des Dépôts et Consignations, La Banque Postale, Groupe BPCE and the French State) united by a shareholders' agreement.

About Crédit Agricole Assurances

Number one for bancassurance in France, Crédit Agricole Assurances handles all the Group's French and foreign insurance activities. It comprises Predica, a personal insurer, Pacifica, specialised in non-life insurance, Caci for creditor insurance, the various international subsidiaries and Caagis for IT management and services, as well as Spirica and LifeSide Patrimoine, focused on life insurance for wealth management. Key figures for the Crédit Agricole Assurances Group (at 31 December 2012) €23.2 billion in premiums; €224.8 billion in underwriting reserves; Over 3,500 employees. www.ca-assurances.com

About Sogécap (Société Générale Group)

In France, Société Générale Insurance brings together Sogecap, a life insurance company, and Sogessur, a non-life insurance company as well as a network of 16 branches and subsidiaries abroad. Société Générale Insurance, the insurance business line of the Société Générale Group, offers a complete range of products and services meeting the needs of individual clients, professionals and corporates of the Société Générale Group, in terms of life insurance, pension plans, personal protection, health insurance and property insurance. Supported by the expertise of its 2000 employees, Société Générale Insurance achieved a turnover of 9.4 billion euros in 2012. The companies manage over 82 billion euros in outstandings and more than 17 million contracts. In 2013, Sogecap is celebrating its 50th anniversary.

Read more at: www.sogecap.com

About Edmond de Rothschild Group

The Edmond de Rothschild Group is an independent, family-owned group that specializes in asset management and private banking. Founded in 1953, the Group has been chaired by Baron Benjamin de Rothschild since 1997. It has CHF 157 billion (EUR 130 billion) in assets under management, employs 2,900 people and has 30 offices worldwide. As well as asset management and private banking, the Group is active in corporate advisory services, private equity and fund administration.

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