

PRE MEDIUM-TERM PLAN INFORMATION NOTE

Montrouge, November 6, 2025

As part of the preparation of the future Medium-Term Plan (MTP) and in order to facilitate the reading of the prospective evolution of its financial indicators, Crédit Agricole S.A. publishes this information note to present a pro forma vision of certain indicators for the year 2024.

1. 2024 PRO FORMA INCOME STATEMENT

Crédit Agricole S.A.'s stake in Banco BPM amounted to 9.9% in 2024. Subject to the ECB's approval, it should soon rise to 20.1% and be equity accounted.

To reflect these elements, a pro forma 2024 income statement is built according to the following principles:

- Cancellation of the fair value of shares and dividends recognised in respect of the stake in Banco BPM in 2024
- Integration of a contribution from Banco BPM in equity-accounted entities based on a hypothetical 20.1% stake in 2024

(in €m)	2024 P&L	2024 Proforma P&L	Change
Revenues	27,181	26,574	-607
Equity-accounted entities	194	580	386
Tax	-2,472	-2,455	17
Net income Group share	7,087	6,882	-205

2024 proforma cost/income ratio
56.1%

2024 proforma ROTE
13.2%

2. PRO FORMA RWA, NORMATIVE CAPITAL ALLOCATION AND RONE FOR 2024

The CRR3 regulation that came into force on 1 January 2025 had an immediate impact on the composition of Crédit Agricole S.A.'s RWA.

In addition, the normative capital allocation rate needs to be updated to reflect the current conditions of its management.

To reflect these elements, pro forma RWA and normative capital allocation as of 31 December 2024, as well as pro forma 2024 RoNE are built according to the following principles:

- Application of CRR3 impacts to RWA as of 31 December 2024
- Normative capital allocation rate at 11% of RWA (excluding Insurance)
- Recalculation of business RoNE to reflect these changes

€bn	RWA Déc 2024 Proforma CRR3	Allocation de capital @ 11%	RONE 2024 Proforma CRR3
Asset gathering	50.6	13.4	25.1%
- Insurance*	23.3	10.4	
- Asset management	19.0	2.1	
- Wealth Management	8.2	0.9	
French Retail Banking (LCL)	54.7	6.0	12.3%
International retail Banking	43.7	4.8	
- CA Italia	32.9	3.6	19.6%
- Other IRB	10.8	1.2	24.4%
Specialised financial services	77.8	8.6	6.8%
Large customers	137.8	15.2	16.0%
- Corporate and Investment Banking	126.4	13.9	
- Asset servicing	11.4	1.3	
Corporate Centre	35.4	0.0	
TOTAL	399.9	47.9	

*Insurance : 80% of Solvency 2 capital requirements

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