

CRÉDIT AGRICOLE ACCELERATES ITS EXPANSION IN GERMANY AND SIGNS AN AGREEMENT TO ACQUIRE IKB DEUTSCHE INDUSTRIEBANK

Crédit Agricole today announces that it has signed an agreement with Lone Star Funds to acquire 100% of the share capital of IKB Deutsche Industriebank AG ("IKB"), one of the most established financing partners to the German Mittelstand.

Germany, Europe's largest economy, is a key pillar of Crédit Agricole's European growth strategy and a clear priority market, as reaffirmed in Crédit Agricole S.A.'s ACT 2028 medium-term plan. Crédit Agricole has a stated ambition to develop its differentiated and sustainable commercial franchise in Germany, with a particular focus on the Mittelstand, pursued through a combination of organic development, strategic partnerships, and targeted acquisitions which may accelerate its organic growth. Once completed, this transaction will mark a major step in Crédit Agricole Group's European ambitions and represent a key milestone in its strategic plan.

The acquisition of IKB will give Crédit Agricole immediate scale in the German mid-corporate banking market, through an established and broad client franchise, deep-rooted Mittelstand credibility and a very strong team with deep sector knowledge.

This transaction will accelerate and complement Crédit Agricole's existing initiative in Germany, notably through the already launched Crédit Agricole Savings European digital platform, and more recently the deployment of Crédit Agricole Deutschland, its universal bank for German retail and private clients. Together, these initiatives mark a new chapter in the Group's more than 70-year presence in Germany.

The acquisition of IKB will also mark a defining step in building a true pan-European SME and mid-corporate franchise: combined with Crédit Agricole's historic strength in France, where the Group is the leading financier of the economy, and its strong presence in Italy, its second domestic market where Crédit Agricole Italia serves over 6 million clients and has already developed a dedicated mid-corporate banking platform together with Crédit Agricole CIB, the transaction will enable the Group to offer a differentiated, scaled and integrated offering for SMEs and mid-sized companies across Europe's three largest economies. Crédit Agricole's set-up will also rely on the strong expertise of Crédit Agricole in Poland and in Ukraine.

Founded in 1924 and headquartered in Düsseldorf with approximately 600 employees and 6 regional offices across Germany (Düsseldorf, Berlin, Frankfurt, Hamburg, Munich, and Stuttgart), IKB has built a strong reputation as a long-term financing partner for mid-sized upper German corporates. IKB supports its clients with loans, capital markets solutions and advisory services, building on deep sector expertise and long-standing client relationships developed over decades. As of 31 December 2025, IKB had total assets of €14.3 billion and a loan book of €8.2 billion, of which €4.4 billion is refinanced through public program loans from KfW and other development institutions. The bank generated new business of €2.8 billion in FY2025, up 27% year-on-year, with sustainable financing representing approximately 32% of combined new business volume. IKB reported a net result of €61 million for FY2025.

Within Crédit Agricole, IKB will benefit from the Group's financial strength, pan-European network and full product breadth, enabling it to better serve its clients' investment, international expansion, and sustainability ambitions. In turn, IKB's clients will gain access to Crédit Agricole's expertise across corporate and investment banking, leasing and factoring, trade finance, private banking, asset management and insurance.

The transaction will be fully financed from the Group's own resources and is consistent with Crédit Agricole Group's targets in terms of return on investment. The transaction is expected to have a negative impact of c. 20 bps on the CET1 ratio of Crédit Agricole S.A. at closing. The transaction is fully aligned with Crédit Agricole S.A.'s financial investment criteria.

Completion of the transaction is subject to customary conditions, including antitrust clearances, Foreign Subsidies Regulation (FSR) clearance and approval of the European Central Bank. Closing is expected by the end of the second quarter of 2027.

For Olivier Gavalda, CEO of Crédit Agricole S.A., *"Germany is at the heart of our European ambitions and a key pillar of our ACT 2028 plan. With IKB, we welcome into the Group a franchise of exceptional quality, built on a century of proximity to clients, deep sector expertise and an unwavering commitment to the Mittelstand. Together, we will have the scale, the network and the financial capacity to support German companies in their investment, international expansion and energy transition projects."*

For Dr Michael H. Wiedmann, CEO of IKB, *"Joining Crédit Agricole Group opens a new chapter for IKB. We gain the financial strength, the international network, and the product capabilities of one of Europe's leading banking groups — while preserving everything that has made IKB the trusted partner of the German Mittelstand for over a century: our proximity to clients, our sector expertise, and our long-term commitment to the companies we serve in perfect coherence with Crédit Agricole Group's DNA."*

About Crédit Agricole Group

Crédit Agricole, the 9th largest bank in the world (The Banker 2026), is the leading financier of the French economy and one of the leading banks in Europe. Present in 46 countries, it is the leader in retail banking in Europe, the leading European asset manager, the leading bank insurer in Europe and the third largest European player in project finance. With its cooperative and mutualist foundations, 160,000 employees and 27,165 administrators of local and regional banks, Crédit Agricole is a responsible and useful bank serving 55 million customers and 12.3 million mutual shareholders.

Thanks to its universal retail banking model – the close association between its retail banks and their related business lines – Crédit Agricole supports its customers in their projects in France and around the world: day-to-day banking, home and consumer loans, savings, insurance, asset management, real estate, leasing, factoring, corporate and investment banking.

Crédit Agricole is also distinguished by its dynamic and innovative corporate social responsibility policy in the service of the economy. The policy is based on a pragmatic approach that permeates the entire Group and puts each employee into action.

About IKB

IKB Deutsche Industriebank AG, founded in 1924 and headquartered in Düsseldorf, is one of Germany's most established specialist banks and a long-standing financing partner for the upper German Mittelstand. IKB provides a comprehensive range of lending, capital market, structuring advisory and transformation advisory services to mid-sized German companies. IKB is a recognised market leader in public-program loans and is a key partner to KfW and other

German and European development banks in channeling public programme loan financing towards sustainable investments and the energy transition.

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