CRÉDIT AGRICOLE S.A. EQUITY STORY

WORKING EVERY DAY IN THE INTEREST
OF OUR CUSTOMERS AND SOCIETY

2024 CRÉDIT AGRICOLE GROUP PRESENTATION

CRÉDIT AGRICOLE S.A. : OPTIMISED STRUCTURE & PROFITABLE STRATEGY

- **Strong product factories** in the listed entity Crédit Agricole S.A at the service of wide distribution base of Crédit Agricole Group
- **Diversified business mix, leading and profitable business lines** benefiting from **organic and inorganic growth**
- **Efficient and optimized structure** allowing CASA to operate at a lower **CET1 Ratio** and deliver a **high ROTE**
- High level of results fuelling **attractive remuneration** and the financing of our development

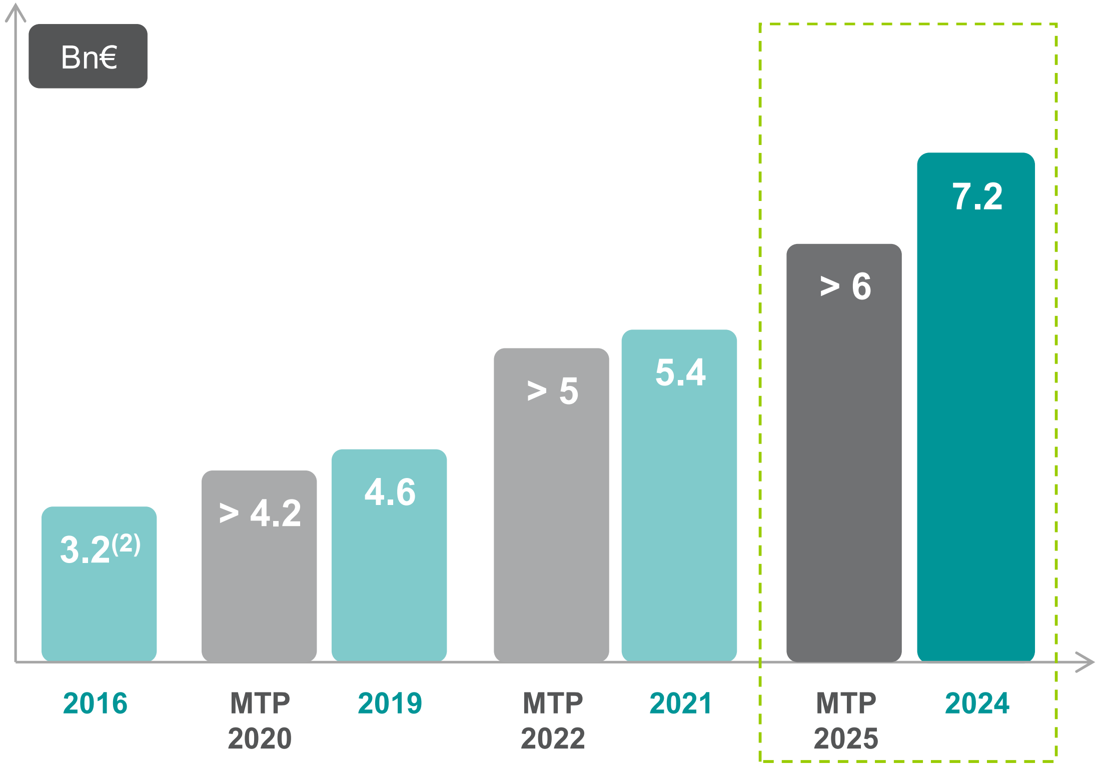
Credit Agricole Group	Crédit Agricole S.A.	Crédit Agricole S.A.	Crédit Agricole S.A.
17.2%	**11.7%**	**14.0%**	**1.10 €**
Phased-in CET1	Phased-in CET1	Underlying ROTE(1)	dividend / share
Q4-2024	Q4-2024	2024	2024

1. Underlying ROTE calculated on the basis of underlying net income Group share and linearised IFRIC costs over the year

ALL FINANCIAL TARGETS OF 2025 AMBITIONS PLAN EXCEEDED IN 2024

	2025 Targets	2024
Net income Group share underlying	> €6bn ✓	€7.2bn
ROTE underlying	> 12.0% ✓	14.0%
Underlying cost/income ratio excl. SRF	< 58.0% ✓	54.4%
CET 1	11.0% ✓	11.7%
Distribution	50% in cash ✓	Dividend (1) €1.10/share

Crédit Agricole S.A. underlying net income Group share vs MTP targets



(1) Proposed 2024 dividend submitted for the approval of the 2025 General Meeting
(2) Pro forma of the simplification of the capital structure (Eureka)

CRÉDIT AGRICOLE GROUP'S STRENGTHS

WORKING EVERY DAY IN THE INTEREST
OF OUR CUSTOMERS AND SOCIETY

CRÉDIT AGRICOLE GROUP KEY FIGURES

Rankings and key figures

54 million customers

#1
provider of financing to the French economy

#1
retail bank in the European Union based on number of customers

9th
largest global bank by balance sheet size

#1
retail Insurer in France

#1
European asset manager

#1
cooperative mutual bank in the world

12.1 million
mutual shareholders

46 countries

8,200 branches
Including 6,660 in France (Regional Banks and LCL)

CRÉDIT AGRICOLE GROUP MODEL

Ever-evolving to meet our customers' needs

THE HISTORY OF CRÉDIT AGRICOLE	
2023	CA Transitions et Energies and CA Santé et Territoires Mobility: auto financing, LT leasing, services
From 1990	Insurance, Savings, Asset management, Real Estate, distribution of payment cards
1970s	Access to home ownership
1950s	Household banking
From end of 19th century	Farmers financing
1885	Creation of Crédit Agricole in Poligny (Jura)

THE THREE PRINCIPLES THAT GUIDE OUR ACTIONS

1. **Usefulness**

Working in the interest of society as a whole

2. **Universality**

Serving everyone, everywhere, across all channels

3. **Proximity**

Long-term presence in each region

A MAJORITY SHAREHOLDER

CRÉDIT AGRICOLE GROUP

REGIONAL BANK

39
Regional Banks

Jointly holding the majority of Crédit Agricole S.A.'s share capital through SAS Rue La Boétie

62.4%

PUBLIC

Holding

37.6%

Listed Company
Central Body and member of CA network
HoldCo of Group subs

CRÉDIT AGRICOLE S.A.

ASSET GATHERING AND INSURANCE

- CRÉDIT AGRICOLE ASSURANCES
- Amundi CRÉDIT AGRICOLE GROUP
- INDOSUEZ WEALTH MANAGEMENT

RETAIL BANKING

- CRÉDIT AGRICOLE ITALY
- LCL
- CRÉDIT AGRICOLE POLAND, UKRAINE, EGYPT

SPECIALISED FINANCIAL SERVICES

- PERSONAL FINANCE & MOBILITY
- CRÉDIT AGRICOLE LEASING & FACTORING

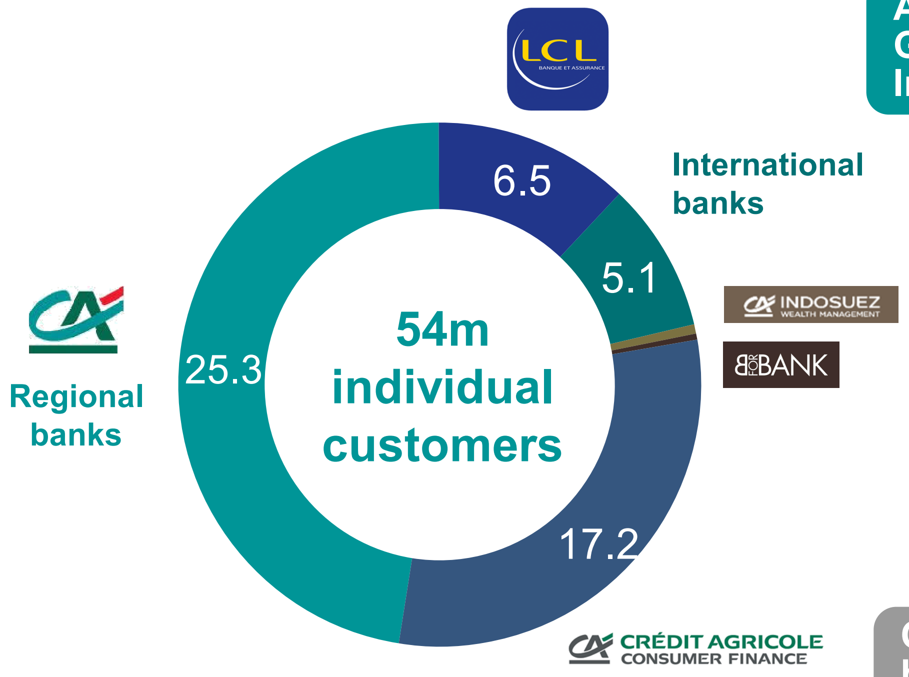
LARGE CUSTOMERS

- CRÉDIT AGRICOLE CORPORATE & INVESTMENT BANK
- caceis INVESTOR SERVICES

SPECIALISED ACTIVITIES AND SUBSIDIARIES

- CRÉDIT AGRICOLE GROUP INFRASTRUCTURE PLATFORM
- CRÉDIT AGRICOLE CAPITAL INVESTISSEMENT & FINANCE
- CRÉDIT AGRICOLE IMMOBILIER
- CRÉDIT AGRICOLE TRANSITIONS & ÉNERGIES
- CRÉDIT AGRICOLE SANTÉ & TERRITOIRES
- CRÉDIT AGRICOLE PAYMENT SERVICES
- IDIA CAPITAL INVESTISSEMENT
- BFOR BANK
- uni_médias

BUSINESS LINES AT THE SERVICE OF ALL GROUP CUSTOMERS



Asset Gathering & Insurance

Large Customers

Specialised Financial Services

Other business lines

2023 figures

EFFICIENT AND FLEXIBLE GROUP STRUCTURE, OPTIMIZED CASA TARGET

Crédit Agricole Group

Capital protection	
	• Mutualist Regional banks • Close to 80% **retained earnings** • Structurally **very low cost of capital**

Phased-in CET1

17.2%

MTP target > 17%

Crédit Agricole S.A.

Optimised financial structure	
	• **Group support**: fluid capital circulation, solidarity mechanism between the CA network • Strength recognised by **rating agencies**

Phased-in CET1

11.7%

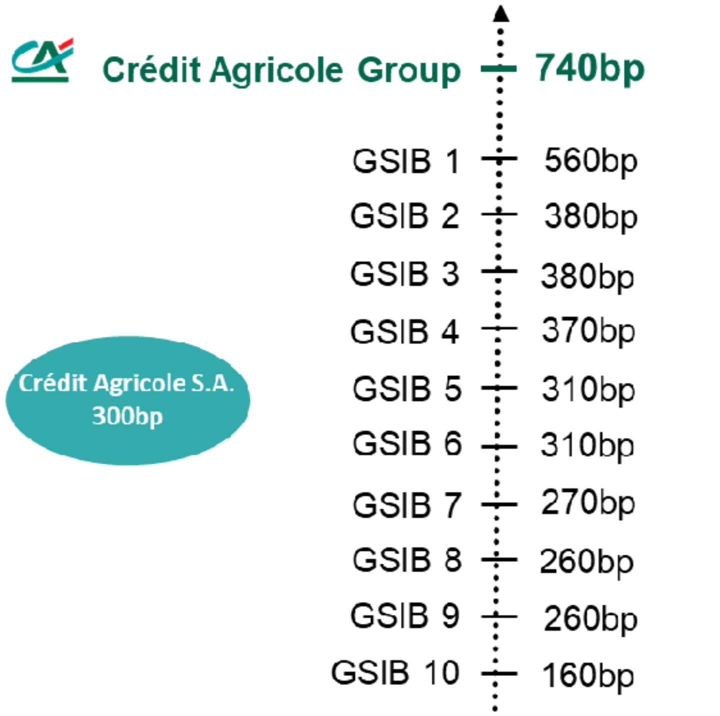
MTP target ~11%

Ratings

	Issuer/LT senior preferred debt	Last review date	Rating decision
S&P Global Ratings	A+	01/10/2024	Stable outlook
Moody's	A1	17/12/2024	Stable outlook
Fitch Ratings	A+/AA-	18/12/2024	Stable outlook
DBRS	AA (low)	06/09/2024	Stable outlook

Distance to SREP

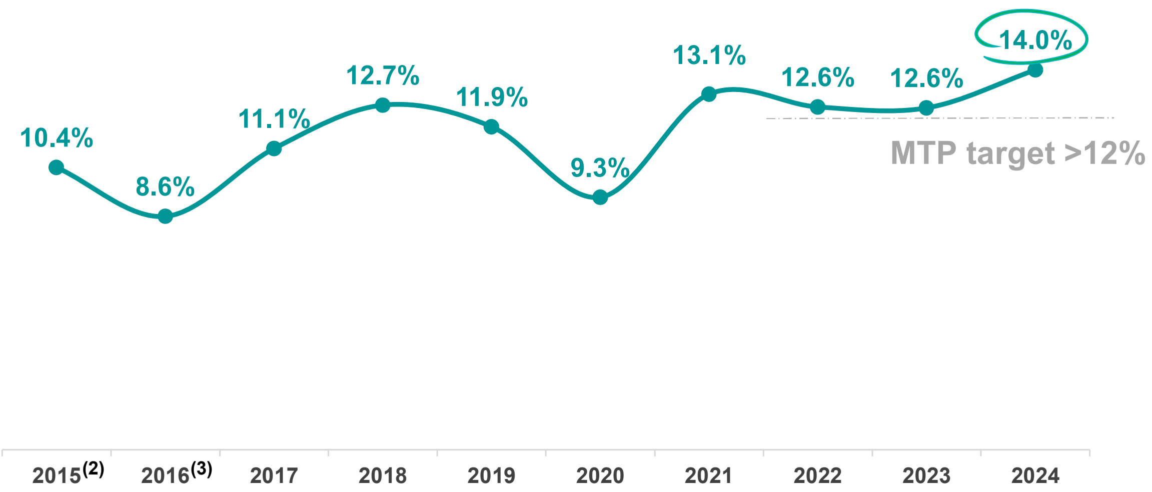
Best capital position among G-SIBs in Europe
Distance to SREP[(1)] – Q4 2024

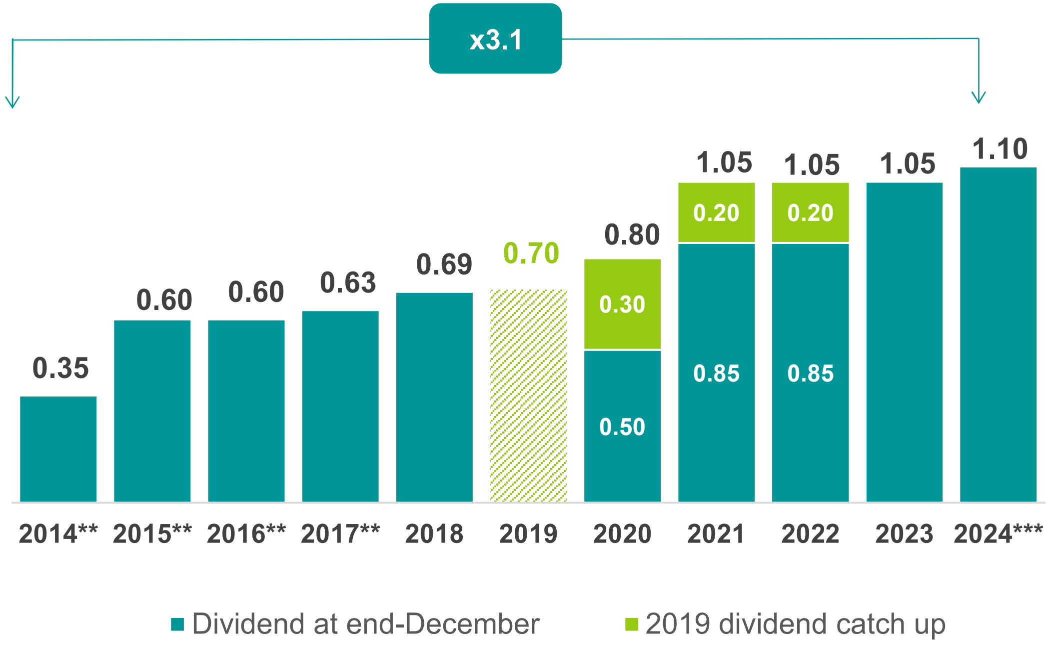


(1) Based on public data for the 11 European G-SIBs (CAG, Barclays, BNPP, BPCE, Deutsche Bank, HSBC, ING, Santander, Société Générale, Standard Chartered and UBS) and CASA.
Distance to SREP or requirement in CET1 equivalent, rounded to the nearest 10.

2024 figures

HIGH AND STABLE RETURN, OPTIMIZED YIELD





ROTE: 14% in 2024

50% Pay-out

(1) Underlying ROTE calculated on the basis of underlying net income Group share
(2) Before "Operation Eureka" Group simplification
(3) First year after "Operation Eureka" Group simplification

**excl. 10% loyalty dividend
*** subject to approval by the 2025 General Meeting

KEY SUCCESS FACTORS OF CRÉDIT AGRICOLE S.A.

WORKING EVERY DAY IN THE INTEREST
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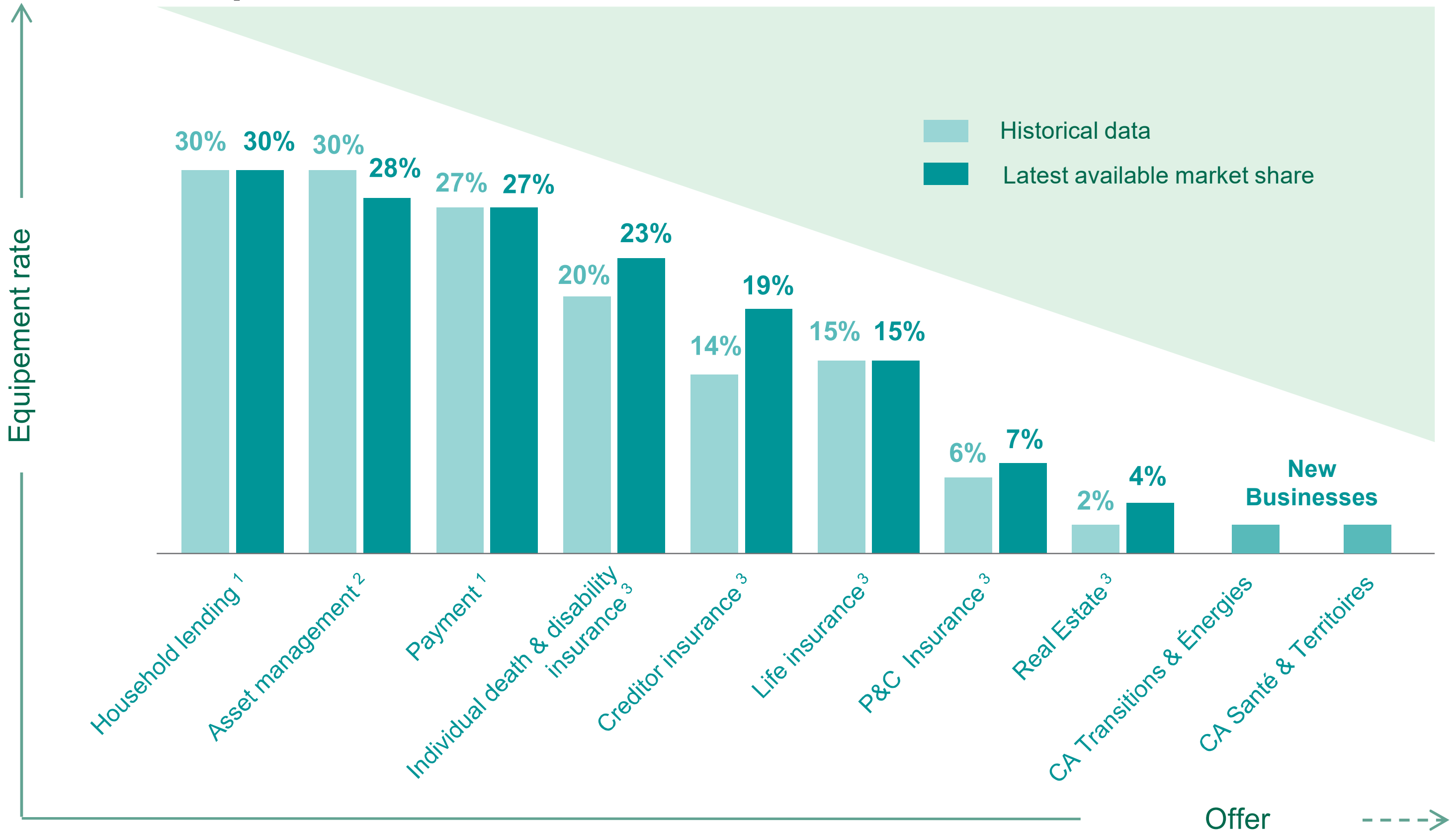
A GROWTH STORY SUPPORTED BY ITS ORGANIC DEVELOPMENT…

Constantly renewed potential for organic growth, driven by customer acquisition, customer equipment and the development of offers



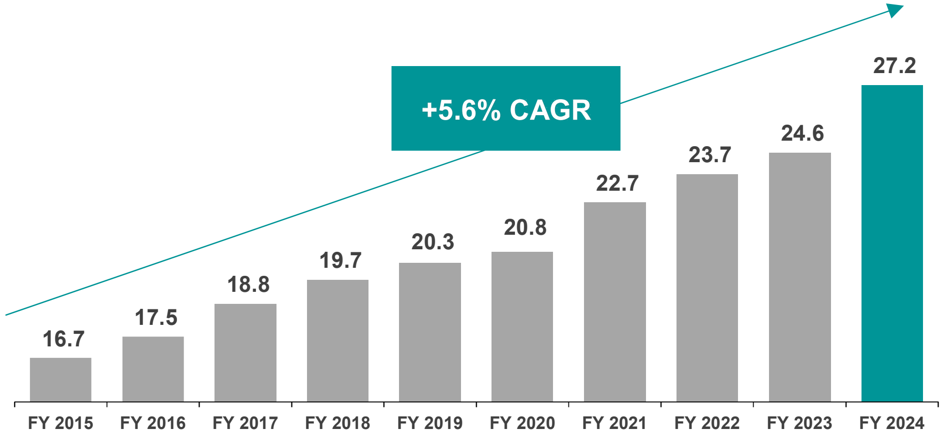
1. Market shares 2017 and 2024: household loan market share Regional Banks and LCL (sources: BdF and internal); payment (in number of transactions, sources: BdF and internal)
2. Market shares 2018 and 2024: French domicilied funds sold in France (all customer segments) - Europerformance
3. Market shares 2017 and 2023: insurance (L'Argus de l'assurance and France Assureurs) and property services
4. Annual average since 2022 (gross customer capture)

...ROUNDED OUT BY A SERIES OF SELF-FINANCED AND VALUE CREATING TRANSACTIONS

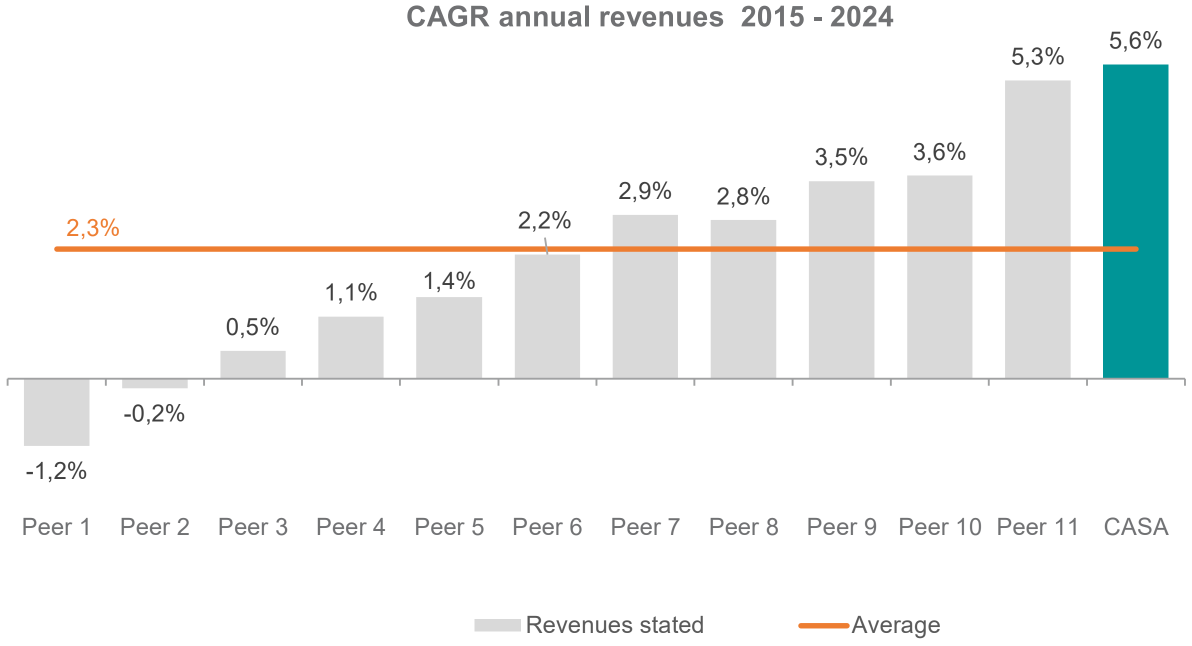
	Recent acquisitions	Recent partnerships and stakes acquired
Consolidation of business lines and **strengthening expertise** in France and in Europe	RBC Investor Services *European activities of RBC Investor Services*; Wealth Dynamix; Sudeco Property Management; Nexity Property Management; Alpha; Aixigo; Degroof Petercam; Merca Leasing	Uptevia Corporate Trust; Caceis Investor Services *Purchase of the minority interests of Santander*
Extension of retail networks via partnerships		Banco BPM; Mobilize Financial Services; Victory Capital
Shift for **Mobility** on the European scale	Hiflow; CA Auto Bank; In six European countries: ALD Automotive / LeasePlan	Stellantis; GAC Business; Opteven; Fatec; Watea by Michelin
Support for **societal transitions**	Selfee; Office Santé; Medicalib; Medys; Cettefamille	R3
Digitalisation and Innovation	Worklife	Worldline / CAWL

A BALANCED AND DIVERSIFIED MODEL, RESILIENT TO CHANGES IN THE ECONOMIC ENVIRONMENT

Steady increase of revenues since 2015 (in €m)



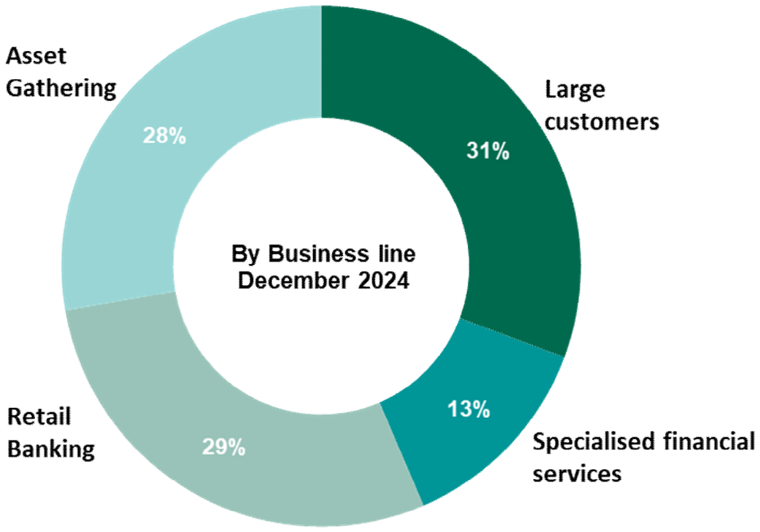
Underlying revenues - From 2015 to 2022 under IFRS4; 2023 under IFRS17



(1) Based on public data for the 12 Major European Banks (CAG, Barclays, BNPP, BPCE, Deutsche Bank, HSBC, ING, Santander, Société Générale, Standard Chartered, UBS and UniCredit) and CASA. Figures as of 31/12/24 for the others.

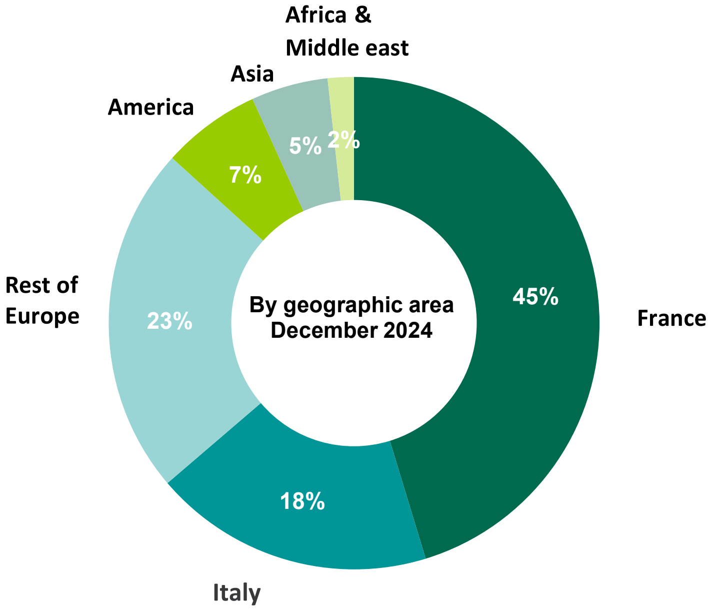
A BALANCED AND DIVERSIFIED MODEL, RESILIENT TO CHANGES IN THE ECONOMIC ENVIRONMENT

Balanced and growing revenues in all business lines



Underlying revenues 2024

Solid footprint in Europe, growing stronger outside of France

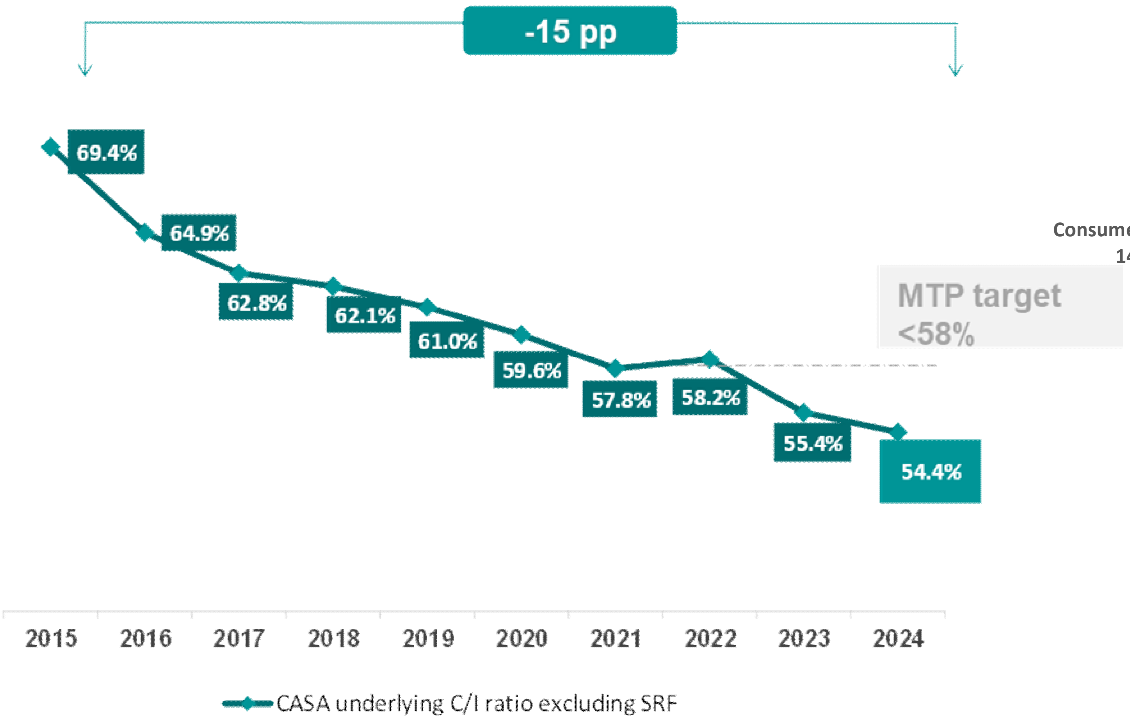


Underlying revenues 2024

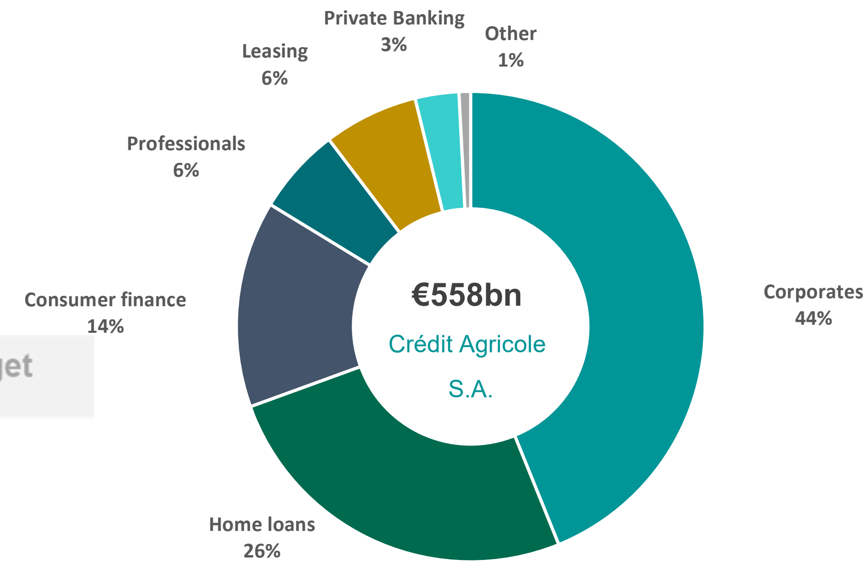
OPERATIONAL EFFICIENCY AND HIGH ASSET QUALITY

Cost / income ratio compared to peers

Low C/I ratio thanks to a decentralized model



Diversified loan portfolio



Gross customer loans outstanding excl. credit institutions – Q4 2024

CoR / outstandings

34 bp

Low non-performing loans ratio

2.3%

High coverage ratio

74.1%

Increase in loan loss reserves

€9.6bn.

End of December 2024 figures

SUPPORTING TRANSITIONS OVER THE LONG TERM

ENABLING A NEW PROSPERITY MODEL THAT BRINGS PROGRESS FOR ONE AND ALL TO COPE WITH MAJOR SOCIETAL AND ENVIRONMENTAL CHALLENGES

WORKING EVERY DAY IN THE INTEREST
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CONTINUED SUPPORT OF TRANSITION

A transition plan based on three complementary and well-structured priorities:

1 **Accelerating the development of renewable** and low-carbon energy by focusing our financings on renewable and low-carbon energy projects

Low-carbon energy[1] financing	Investments in low-carbon energy[2]	Installed renewable energy capacity (CAA)
€26.3bn 31/12/2024	€6bn 31/12/2024	14 GW 31/12/2024
+141% 2024/2020	+166% 2024/2020	2025 target 14 GW

2 **As a universal bank, supporting energy transition for all:** the equipment of all corporates and households

Green loans [3]	Electric or hybrid vehicle share
€21.7bn 31/12/2024	37%
+75% 2024/2022	Among new vehicles financed in 2024 2025 target: 50% (CAPFM)

3 Structuring our **exit trajectory** from the financing of carbon-based energy

Oil & gas	Power	Automotive
-70% Financed emissions	-29% Intensity of financed emissions	-21% Intensity of financed emissions
2030 target -75% [4]	2030 target -58% [4]	2030 target -50% [4]

1. Low-carbon energy outstandings made up of renewable energy produced by the clients of all Crédit Agricole Group entities, including nuclear energy outstandings for Crédit Agricole CIB.
2. Portfolios of CAA (listed securities, listed securities under mandate, and unlisted securities) and of Amundi Transition Energétique
3. Crédit Agricole CIB green asset portfolio, in line with the eligibility criteria of the Group Green Bond Framework published in November 2023.
4. Reference year: 2020 – Scope of Power sector: Crédit Agricole CIB and Unifergie (Crédit Agricole Transitions & Énergies).

NET ZERO TRAJECTORIES IN LINE AT END-2023 WITH 2030 TARGETS

Trajectories announced in 2022

Oil & Gas

-63%
Financed emissions
2030 target
-75%(1)

Power(2)

-17%
Intensity of financed emissions
2030 target
-58%(1)

Automotive

-13%
Intensity of financed emissions
2030 target
-50%(1)

Commercial real estate

-5%
Intensity of financed emissions
2030 target
-40%(1)

Cement(3)

+3%
Intensity of financed emissions
2030 target
-20%(1)

New commitments made in 2023

Aviation

-25%
Intensity of financed emissions
in 2030(1)

Shipping

-36%
Intensity of financed emissions
in 2030(1)

Steel

-26%
Intensity of financed emissions
in 2030(1)

Exposure to hydrocarbon extraction

$1.06bn
Project finance exposure to **hydrocarbon extraction**
31/12/2023(4)

End to financing of any new fossil fuel extraction projects

1. Reference year 2020, except Aviation, reference year 2019; initial Oil & Gas commitment of -30% by 2030 announced in 2022.
2. Scope: Crédit Agricole CIB and Unifergie (Crédit Agricole Transitions & Energies).
3. For this small portfolio (<10 customers), the end of relationship with some relatively less carbon intensive customers led to an automatic increase in the intensity of the portfolio which does not reflect the reality of either the sector or our efforts.
4. Direct exposure to project financing of hydrocarbon extraction (gross exposure excl. export credit cover).

NON-FINANCIAL RATINGS

	Moody's Analytics	ISS ESG	MSCI	Sustainalytics[1]	CDP Climat
Crédit Agricole S.A.	71	C+	AA	20.1 > 0	A-
BNP Paribas	73	C+	AA	20.7 > 0	A
Société Générale	72	C+	AA	18.9 > 0	B
Banco Santander	65	C+	AA	17.1 > 0	A-
UniCredit	65	C	AA	12.5 > 0	B
B.F. Crédit Mutuel	64	C	AA	21.5 > 0	
Barclays plc	62	C	AA	21.7 > 0	B
BPCE S.A.	61	C	AA	21 > 0	B
ING Group	54	C+	AA	14.5 > 0	C
Deutsche Bank	54	C+	AA	24.8 > 0	B
UBS Group	53	C	AA	26.8 > 0	A-
Standard Chartered	50	C	AA	25 > 0	A-
HSBC Holdings	48	C	AA	24.2 > 0	A-

1. ESG risk score on an inverted scale (100-0): the lower the score, the better the ESG risk