



AGENCE DES
PARTICIPATIONS
DE L'ÉTAT



LE GROUPE LA POSTE



PRESS RELEASE

4 March 2020

Creation of a large public financial pole

The transactions relating to the creation of a large public financial pole have been completed today. Further to the announcement made by the Minister of Economy and Finance on 30 August 2018, this achievement has been made possible through the transfer of shareholdings in the capital of CNP Assurances from the State and the Caisse des Dépôts (CDC) to La Poste, then from La Poste to La Banque Postale. This scheme of actions respects the provisions laid out in the binding agreement entered into on 31 July 2019 between the State, the CDC, La Poste and La Banque Postale. As of today, the CDC becomes the majority shareholder of La Poste, and La Banque Postale becomes the majority shareholder of CNP Assurances. This new group will mobilise its resources to take action on major changes in society and on the development of territories.

All conditions precedent associated with the project now met, the following transactions have been carried out this day:

- the transfer from the State and the CDC to La Poste of their respective stakes, approximately 1.1% and 40.9% of the capital of CNP Assurances paid, as part of a capital increase, by allocation of La Poste shares to the State and to the CDC;
- then the transfer from La Poste to La Banque Postale of all CNP Assurances shares, received from the State and from the CDC, paid by a capital increase from La Banque Postale
- and the acquisition by the CDC, from the State, of an additional stake in La Poste's capital of nearly €1 billion.

Pursuant to these transactions, the State holds 34% of the capital and voting rights in La Poste, and the CDC holds 66% of the capital and voting rights in La Poste.

La Banque Postale, a wholly owned subsidiary of La Poste, now holds 62.1% of CNP Assurances' capital, the balance of which is allocated as follows: 16.1% held by BPCE and 21.8% held by public float.

At the moment these transactions took place, the State and the CDC signed a new shareholders' agreement to reflect the changes made to La Poste's capital within the organisation of their relationships with the shareholders.

La Poste's General Assembly, held today to approve these transactions, also restructured the Board of Directors as follows:

- Charles Sarrazin is appointed director by decree to represent the State under the conditions provided for in Article 4 of the Ordinance dated 20 August 2014, as of today for a period of 5 years;



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- Philippe Wahl and Franck Gervais are appointed directors by the General Assembly, on the State's proposal, as of today for a period of 5 years;
- Eric Lombard, Olivier Sichel, Virginie Chapron du Jeu, Catherine Mayenobe, Olivier Mareuse, Virginie Fernandes, Philippe Lemoine, Corinne Lejbowicz, Françoise Malrieu, Marie-Pierre de Bailliencourt and Claire Waysand representing the CDC are appointed directors, by proposal of the CDC, as of today for a period of 5 years;
- Brigitte Jonon, Annette Rivard, Hugo Reis, Jean-Yves Lautridou, Jacques Dumans, Yves Renaud and Alain Bard are directors representing the employees with mandate until 20 January 2021;
- Furthermore, Agnès Lebrun and Mohamed Gnabaly representing the municipalities and their groupings and Martine Duriez representing the users have been appointed censors by decree as of today.

By proposal of the Board of Directors, Philippe Wahl has been appointed Chairman and Chief Executive Officer on this day by decree of the President of France, further to a favourable opinion from the Economic Affairs Committee of the National Assembly and the Senate.

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About the Caisse des Dépôts Group

Caisse des Dépôts and its subsidiaries form a public long-term investor group serving the general interest and economic development of local areas.

It combines five areas of expertise: pensions and professional training, asset management, monitoring subsidiaries and strategic shareholdings, business financing (with Bpifrance) and Banque des Territoires.

About the Groupe La Poste

La Poste is a public limited company, the capital of which is wholly public. The Groupe La Poste is organized into five branches: Services-Mail-Parcels, La Banque Postale, La Poste Network, GeoPost and Digital. The Group is present in 47 countries on 4 continents. Each day, La Poste's 17,000 contact points, the leading local sales network in France, welcome 1.3 million customers. La Poste has been carbon neutral since 2012 and delivers 21.6 billion items (letters, printed advertisements and parcels) per year, worldwide, 6 days a week. In 2019, the Group achieved a turnover of 26 billion euros, 30% of which is made outside of France and employs more than 249,000 people. La Poste aims to further accelerate its transformation by diversifying. With the ambition to become the first people-proximity services company, for everyone, everywhere and every day, La Poste is committed to simplifying life.

About La Banque Postale (www.labanquepostale.fr)

La Banque Postale, a subsidiary of Le Groupe La Poste, is present in the retail banking, insurance and asset management markets. As a civic-minded bank, it supports its customers by offering a sustainable banking relationship with an extensive range of reasonably priced and accessible products and services. As a local bank providing a public service, La Banque Postale meets the needs of everyone: private individuals, businesses, professionals, associations and the local public sector. It strives to serve its customers through the network of post offices, online and over the telephone as part of a fully multi-channel relationship.