



PRESS  
RELEASE

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INDOSUEZ WEALTH MANAGEMENT AND CAPGEMINI FURTHER STRENGTHEN PARTNERSHIP -  
CAPGEMINI ACQUIRES A 20% STAKE IN AZQORE

Indosuez Wealth Management, the global wealth management brand of Crédit Agricole group, and Capgemini, announce Capgemini's acquisition of a 20% stake in Azqore, Indosuez's subsidiary specialising in technology outsourcing services and banking transactions for the wealth management sector.

This equity investment confirms the strategic ambition of the two groups to set a global benchmark in technology outsourcing services and banking transactions for the wealth management sector and mid-sized universal banks. Following more than five years of successful collaboration between Azqore and Capgemini, it draws on the synergies of their areas of expertise, combined with Azqore's knowledge of the sector developed over its 25 years in business. Azqore now occupies a unique position on the market by offering its clients financial solidity combined with expertise in banking professions, technology and digital transformation. Capgemini's investment in Azqore will enable the company to accelerate the functional and technological development of its proprietary S2i platform , while expanding its offering for customers to new services such as training and specialised consulting. Azqore will draw on the market leading expertise of Capgemini to enable a wide range of digital solutions and support wealth management players in their transformation. Capgemini will also contribute to the development of Azqore in Switzerland, the Eurozone and Asia, by drawing on its global network of 200,000 employees.

The technology outsourcing and banking transactions market for wealth management companies and private banks is expected to grow by more than 30% by 2020 . Azqore's offering enables banks to significantly reduce their operating costs for technology and banking transactions, in order to invest more efficiently in digital transformation and the quality of the customer experience. Jacques Prost, Chief Executive Officer of Indosuez Wealth Management, says: "This agreement paves the way for a new phase in the development of Azqore. Wealth management players are facing an increasingly complex regulatory environment and the need to strengthen their operational efficiency. The combination of our banking expertise, notably in processing transactions and risk management, with Capgemini's expertise in digital and technology services, will allow us to deploy effective and innovative solutions. We are confirming our ambition to create

a global benchmark in technology and banking transactions for the Wealth Management sector.” Thierry Delaporte, Group Executive Board Member and Chief Operating Officer, Capgemini, adds: “Capgemini has demonstrated its leadership in creating value for its clients and enabling both productivity and digital transformation on a global scale. We are thrilled to be taking this new strategic step with Indosuez Wealth Management to consolidate our offer aimed at international clients in the Wealth Management sector.” Pierre Dulong, Chief Executive Officer of Azqore, says: “We believe that digital innovation will fundamentally transform the Wealth Management sector. Azqore now offers a unique approach and expertise drawing on the capabilities and constant innovation of Capgemini and Crédit Agricole, for the benefit of our clients.” The transaction should be completed by the end of the month.

Footnotes :

[1]S2i is the existing Azqore proprietary end-to-end platform

[2]based on the BCG database on the size of the global wealth management market (2017)