



PRESS
RELEASE

Montrouge, December 21, 2020

CRÉDIT AGRICOLE CONSUMER FINANCE AND BANCO BPM STRENGTHEN THEIR PARTNERSHIP IN CONSUMER CREDIT IN ITALY

Crédit Agricole Consumer Finance and Banco BPM announce that on 18 December 2020, they signed an Amendment Agreement, in order to further strengthen their global partnership in consumer finance in Italy of Agos Ducato (in which Crédit Agricole Consumer Finance holds 61% - Banco BPM 39%), introducing some changes to the agreements signed at the end of 2018 between Banco BPM, Crédit Agricole S.A. and Crédit Agricole Consumer Finance.

These amendments include additional opportunities for Agos Ducato to further expand its commercial base and improve its cost of funding, together with the extension, for an additional period of up to 24 months, and therefore until 31st July 2023, of the deadline for the put option exercise referred to a 10% stake held by Banco BPM in the share capital of Agos Ducato, at the previously agreed strike price of Euro 150 million.