



PRESS  
RELEASE

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CRÉDIT AGRICOLE CIB ANNOUNCES THE DISPOSAL OF ITS REMAINING 4.0% STAKE IN  
BANQUE SAUDI FRANSI

Crédit Agricole Corporate & Investment Bank (Crédit Agricole CIB) announces today the completion of the disposal of the 4.0% stake it still held in the capital of Banque Saudi Fransi (BSF) in respect to which all regulatory approvals have been obtained.

Two Saudi government related institutional investors acquired the stake held by Crédit Agricole CIB in BSF at a price of 30.00 Saudi Riyals (SAR) per share, for a total consideration of SAR 1,450 million equivalent to around € 332 million.

This transaction will have a positive impact of around 5 basis points on the phased-in CET1 ratio of Crédit Agricole S.A. and of 4 basis points on the phased-in CET1 ratio of Crédit Agricole Group (both impacts compared to the situation as of 30/06/2020).

BSF shares were accounted in Crédit Agricole CIB balance sheet as Financial assets at fair value through Other Comprehensive Income; thus the transaction will have no impact on P&L.

Speaking on Crédit Agricole's commitment to Saudi Arabia, Jacques Ripoll, Chief Executive Officer of Crédit Agricole CIB, stated: « Crédit Agricole CIB remains highly confident in Saudi Arabia's economic perspectives, in the wake of Vision 2030, and plans to further develop its direct presence to extend its activities in the country. Crédit Agricole CIB has initiated a process to apply for a license that will enable it to operate on Saudi capital markets ».

Crédit Agricole CIB and J.P. Morgan were joint financial advisors; Clifford Chance and Abuhimed Al-Sheikh Al-Hagbani Law Firm (« AS&H ») provided legal advice.