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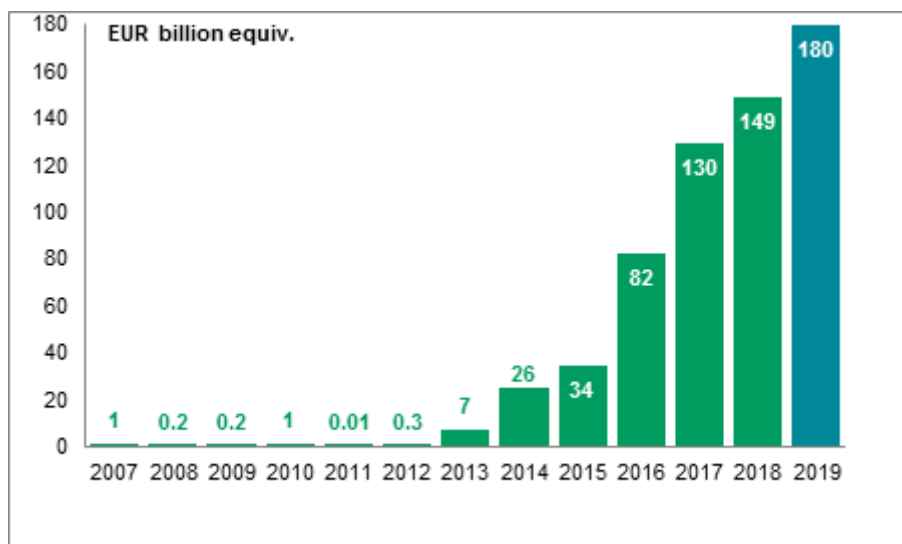
Press release

Green and Social Bonds market overview: a strong continued momentum

2018 was another strong year for the Green, Social and Sustainability Bonds market. According to Dealogic data, a total amount of €149bn equivalent was issued from more than 300 individual issuers, led by China (16%), the USA (14%) and France (11%).

In 2019, Crédit Agricole CIB sees a continuation of this momentum and forecasts €180bn of new issuance. According to Erwan Créhalet, Crédit Agricole CIB Research Green Bond Analyst: *"The volume will continue to grow to reach €180bn equivalent in 2019, notably driven by Asian issuers and by non-financial corporates. In 2018, the market gains the interest of issuers with profiles more and more various"*.

Evolution of Green, Social and Sustainable Bonds issuance volume and 2019 Crédit Agricole CIB forecast:



Source: Dealogic, Crédit Agricole CIB Sustainable Banking (As of December 31st 2018)

Forecast : Crédit Agricole CIB Research – Green Bond Analyst Erwan Créhalet

With 6.9% market share in 2018 (*Source Dealogic*), Crédit Agricole CIB ranked again as the #1 Bookrunner of Green, Social and Sustainability Bonds. In 2018, the bank led more than 50 benchmark transactions, amongst them La Poste, Prologis, ENEL, KBC Bank, RBI International, the Inter American Development Bank, ICBC and Bank of China, the inaugural Green Bonds from the Kingdom of Belgium, the First Social bond for a Corporate with Danone as well as the first Green EMTN Programme for Société du Grand Paris. In November 2018, Crédit Agricole CIB acted as sole-bookrunner of the highly successful Crédit Agricole S.A. €1bn inaugural Green Bond benchmark to support energy transition projects within the Crédit Agricole Group in all territories.

According to Tanguy Claquin, Global Head of Sustainable Banking: *"We are proud that our clients have once again trusted us and of the recognition by the market: in 2018, Crédit Agricole CIB has received respectively for the fourth and fifth times in a row both the GlobalCapital Award SRI Award and Best SRI Bond House IFR Award"*. Crédit Agricole CIB has a long-term commitment to promote green finance with a consistent organisation across the teams, from origination to distribution.

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About Crédit Agricole Corporate and Investment Bank (Crédit Agricole CIB)

Crédit Agricole CIB is the Corporate and Investment Banking arm of the Crédit Agricole Group, the world's n°13 bank measured by Tier One Capital (The Banker, July 2018). The Bank offers its clients a comprehensive range of products and services in capital markets, investment banking, structured finance and corporate banking and provides support to clients in large international markets through its network with a presence in major countries in Europe, America, Asia Pacific and Middle East and North Africa.

For many years Crédit Agricole CIB has been committed to sustainable development. The Bank was the first French bank to sign the Equator Principles in 2003. It has also been a pioneer in Green Bond markets with the arrangement of public transactions from 2012 for a wide array of issuers (supranational banks, corporates, local authorities, banks) and was one of the co-drafter of Green Bond Principles and of the Social Bond Guidance. Relying on the expertise of a dedicated sustainable banking team and on the strong support of all bankers, Crédit Agricole CIB is one of the most active banks in the Green bonds market.

For more information, please visit the website at www.ca-cib.com