

Montrouge, 25th November 2019

Crédit Agricole CIB announces the completion of the disposal of a 6.0% stake in BSF to Ripplewood

Following the disclosures made on 15th March 2019 and 29th April 2019, Crédit Agricole Corporate & Investment Bank announces today that, following the exercise by RAM Holdings I Ltd, an investment vehicle controlled by Ripplewood Advisors LLC (“Ripplewood”) of its right to purchase a 6.0% equity stake in Banque Saudi Fransi (BSF) at a price of 30.00 Saudi Riyals per share, it has completed the disposal of this 6.0% stake in BSF in respect of which all regulatory approvals have been obtained.

The terms and conditions of the transaction are unchanged as announced on 15th March 2019.

Combined with the initial disposal of a 4.9% equity stake to a Ripplewood led consortium completed on April 29th 2019, this transaction will have a total positive effect in excess of 15 basis points on the fully-loaded CET1 ratio of Crédit Agricole S.A. and of over 10 basis points on the fully-loaded CET1 ratio of Crédit Agricole Group (both impacts compared to the situation as of 31/12/2018).

Crédit Agricole CIB still holds a 4.0% equity stake in BSF and will remain opportunistic in evaluating any interest in the potential disposal of this residual equity stake.

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 and extend its activities in the country*”.

CACIB and J.P. Morgan were joint financial advisors and Clifford Chance and Abuhimed Al-Sheikh Al-Hagbani Law Firm (AS&H) provided legal advice.

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