

SUPPLEMENT N°3 DATED 12 DECEMBER 2023
TO THE BASE PROSPECTUS DATED 7 JULY 2023



CRÉDIT MUTUEL ARKÉA
€15,000,000,000
EURO MEDIUM TERM NOTE PROGRAMME

This third supplement (the "**Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 7 July 2023 which was approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") on 7 July 2023 (the "**Base Prospectus**"), as supplemented by the first supplement to the Base Prospectus dated 13 September 2023 which was approved by the CSSF on 13 September 2023 and the second supplement to the Base Prospectus dated 21 September 2023 which was approved by the CSSF on 21 September 2023 (together, the "**Previous Supplements**"), prepared by Crédit Mutuel Arkéa (the "**Issuer**") in relation to its €15,000,000,000 Euro Medium Term Note Programme (the "**Programme**") for the issue, from time to time, subject to compliance with all relevant laws, regulations and directives, of notes (the "**Notes**"). The Base Prospectus as supplemented by the Previous Supplements and this Supplement constitutes a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 of the European Parliament and of the Council dated 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, as amended (the "**Prospectus Regulation**").

Application has been made for approval of this Supplement to the CSSF in its capacity as competent authority pursuant to the Prospectus Regulation.

The CSSF only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. The CSSF assumes no responsibility as to the economic and financial soundness of the Notes and the quality or solvency of the Issuer and such approval should not be considered as an endorsement of the Issuer nor of the quality of the Notes described in the Base Prospectus, as supplemented by the Previous Supplements and this Supplement. Investors should make their own assessment as to the suitability of investing in the securities.

Unless the context otherwise requires, terms defined in the Base Prospectus, as supplemented by the Previous Supplements, shall have the same meaning when used in this Supplement. To the extent there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference in the Base Prospectus, as supplemented by the Previous Supplements, by this Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, as supplemented by the Previous Supplements, the statements in (a) above will prevail.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and contains no omission likely to affect its import.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information in, or incorporated by reference in, the Base Prospectus, as supplemented by the Previous Supplements, which is capable of affecting the assessment of Notes since the publication of the Base Prospectus, as supplemented by the Previous Supplements.

In accordance with Article 23(2) of the Prospectus Regulation, where Notes are offered to the public, investors who have already agreed to purchase or subscribe for such Notes before this Supplement is published have the right, exercisable within a time-limit of two (2) working days after the publication of this Supplement (*i.e.* no later than 14 December 2023), to withdraw their acceptances provided that the new factor, material mistake or material inaccuracy referred to in Article 23(1) of the Prospectus Regulation arose or was noted before the final closing of

the offer or the delivery of the Notes, whichever occurs first. Investors may contact the Issuer or, if any, the relevant Authorised Offeror(s) should they wish to exercise the right of withdrawal.

The Issuer has prepared this Supplement pursuant to Article 23(1) of the Prospectus Regulation for the purposes of updating the following sections of the Base Prospectus, as supplemented by the Previous Supplements:

- "DESCRIPTION OF CRÉDIT MUTUEL ARKÉA AND THE GROUP" (pages 129 *et seq.* of the Base Prospectus, as supplemented by the Previous Supplements); and
- "RECENT DEVELOPMENTS" (pages 132 *et seq.* of the Base Prospectus, as supplemented by the Previous Supplements).

This Supplement will be published on the websites of (i) the Luxembourg Stock Exchange (www.luxse.com) and/or (ii) Crédit Mutuel Arkéa (https://www.arkea.com/banque/assurance/credit/mutuel/ecb_5038/fr/programme-emtn) in accordance with the Prospectus Regulation.

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DESCRIPTION OF CRÉDIT MUTUEL ARKÉA AND THE GROUP

The first sub-paragraph of paragraph 4 entitled "*Share capital and long-term debt of Crédit Mutuel Arkéa*" of the section entitled "*Description of Crédit Mutuel Arkéa and the Group*" on page 131 of the Base Prospectus, as supplemented by the Previous Supplements, is deleted and replaced as follows:

"As at 9 December 2023, the share capital of the Issuer amounts to €2,898,012,640.76 and the long-term debt of the Issuer amounts to €22,092,429,724.64."

RECENT DEVELOPMENTS

The following press release is inserted at the end of the section entitled "*Recent Developments*" on pages 132 et seq. of the Base Prospectus, as supplemented by the Previous Supplements:

"The following press release dated 6 December 2023 has been published by the Issuer:



Crédit Mutuel Arkéa's solvency ratios are well above the prudential requirements set by the ECB for 2024

Brest, 6 December 2023 - Crédit Mutuel Arkéa has received notification from the European Central Bank (ECB) of the prudential requirements applicable in 2024, following the outcome of the Supervisory Review and Evaluation Process (SREP) conducted in 2023. Crédit Mutuel Arkéa's additional capital requirements in this respect are lower than current requirements.

The Common Equity Tier 1 (CET1) capital requirement⁽¹⁾ that Crédit Mutuel Arkéa must meet, on a consolidated basis, is 9.41% from January 2024, of which :

- 1.41% under the Pillar 2 Requirement (P2R);
- 2.50% for the capital conservation buffer;
- 1.00% for the countercyclical cushion.

The overall solvency requirement is set at 14.00%, including 2.50% P2R⁽¹⁾.

With ratios at 30 June 2023 of 17.2% for the CET1 ratio⁽²⁾ and 20.5% for the overall solvency ratio⁽³⁾, Crédit Mutuel Arkéa is well above the prudential capital requirements applicable from January 2024.

(1) The capital requirement is calculated excluding Pillar 2 Guidance (P2G).

(2) Ratios are calculated including interim profit net of dividends.

About the Crédit Mutuel Arkéa group

The Crédit Mutuel Arkéa cooperative group comprises the Crédit Mutuel de Bretagne and Sud-Ouest federations and their member local banks, as well as some forty specialised subsidiaries (Fortuneo, Monext, Arkéa Banque Entreprises et Institutionnels, Arkéa Investment Services, Suravenir, etc.). By the end of 2022, it will have more than 11,000 employees, 2,600 directors, over 5.1 million members and customers, and total assets of €189.1 billion.

The first banking group to adopt a Mission Statement in 2019, Crédit Mutuel Arkéa became a company with a mission in 2022 and, through its "Transitions 2024" strategic plan, is committed to providing finance that serves local and regional authorities and their stakeholders, in order to position itself as an agile and innovative financial partner for the transitions of the future.

With a nationwide presence, Crédit Mutuel Arkéa has chosen to keep its decision-making centres in the regions. It is a major player in job creation in its regions, and relies on an ongoing recruitment drive. The Group is convinced that local development can only be achieved by combining financial and non-financial considerations. This is why Crédit Mutuel Arkéa is the first French bank to have developed a unique method for calculating overall performance. This enables it to take into account all the financial, social, societal and environmental impacts of its activities and those of its stakeholders.

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