ARKEA

Green & Social Bond Presentation

September 2019

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Arkéa at a glance

Arkéa group's activities

A **regional** base, an outreach
beyond historic territories of location

4.6 million clients of which **1.5** million members

3,016 directors in **328** local savings banks

10,500 employees

Retail banking

Crédit Mutuel de Bretagne
Crédit Mutuel du Sud-Ouest
Crédit Mutuel Massif Central
fortuneo BANQUE
KEYTRADE BANK
CFCAL UNE FILIALE DU Crédit Mutuel ARKEA
Financo
max
leetchi
pumpkin

Corporates & institutions

ARKEA BANQUE ENTREPRISES ET INSTITUTIONNELS
ARKEA CAPITAL
ARKEA LENDING SERVICES
ARKEA CRÉDIT BAIL
BRESSST SMART SCIENCES & STARTUPS

Insurance – Asset Management

SURAVENIR UNE FILIALE DU Crédit Mutuel ARKEA
SURAVENIR ASSURANCES UNE FILIALE DU Crédit Mutuel ARKEA
NOVELIA UNE FILIALE DU Crédit Mutuel ARKEA
ARKEA INVESTMENT SERVICES
PRIMONIAL

Non-banking activities

ARKEA ON LIFE
ARMORIQUE HABITAT UNE FILIALE DU Crédit Mutuel ARKEA
ARKEA IMMOBILIER CONSEIL
Groupe IZIMMO

BtoB market

PROCAPITAL UNE FILIALE DU Crédit Mutuel ARKEA
MONEXT
ARKEA BANKING SERVICES
MANGOPAY
NEXTALK

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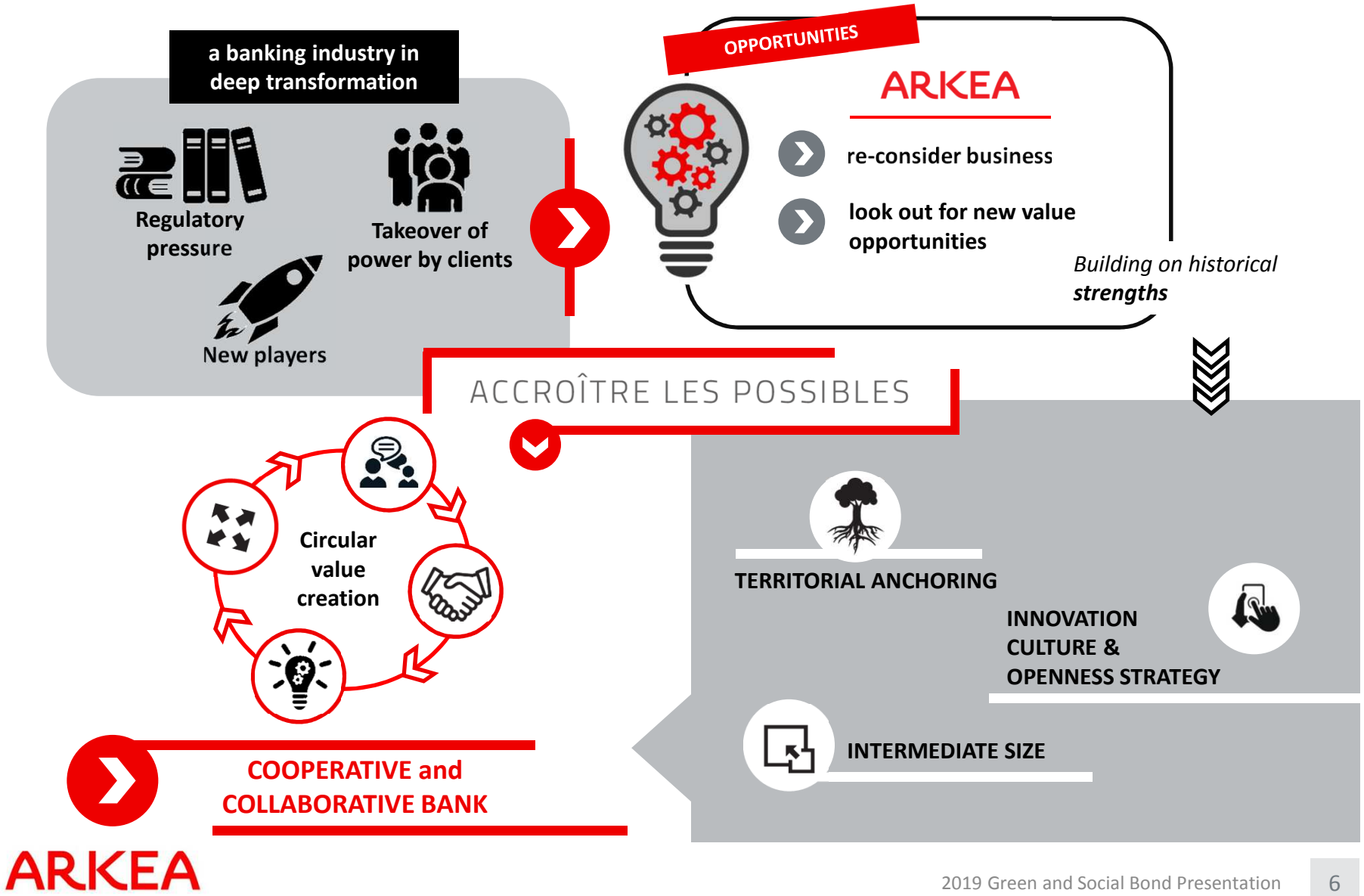
Arkéa’s development strategy

A development strategy based on collaboration to create circular value



The 3 key factors of Arkéa's strategy

An **innovative and collaborative** approach, where one generates value **by creating interactions with the ecosystem**

Territorial anchoring, particularly with the networks' coverage and a **dynamic investment policy** in regional companies

A culture of innovation that enables Arkéa to overcome historic boundaries and to grow the group's influence all over France and even beyond

- The group has thereby become **one of the leaders in on-line banking** in Europe with Fortuneo Banque and Keytrade Bank
- **The provision of while label banking services** also allows Arkéa to keep up to date with market knowledge and to continuously raise its performance standards

An intermediate size, in a "massifying" industry", provides agility, proximity and the needed responsiveness to be **a reference partner of the digital ecosystem**, with which Arkéa implements various forms of co-operation

Territorial anchoring with private equity

Arkéa's financing activities **serve the regions** and their players

With 5 dedicated vehicles and **a €1bn investment capacity**, Arkéa Capital covers all business development stages

2 Innovation Capital vehicles for start-ups

- West Web Valley — Digital economy
- WEPOSITIVEINVEST — CSR fund

3 Development Capital vehicles for SMEs and Mid-caps

- ARKEA CAPITAL INVESTISSEMENT — SME management projects
- ARKEA CAPITAL MANAGERS — Support management to strengthen shareholder structure
- ARKEA CAPITAL PARTENAIRE — Large regional companies

Start-ups

algo, Shopopop, PHENIX

SMEs in the regions

Oceania Hotels, Hénaff, ROLLER GRILL, nemea résidences vacances, sateco

Mid-caps

SERMETA, PAPREC, ALTRAD, ARMOR

More than 100 companies **in all business sectors,** with an average investment below €5 M

With **more than half of its investments completed outside of Arkéa's historical regions**, Arkéa Capital supports the growth of companies throughout the entire French territory

Value sharing in the benefit of territories

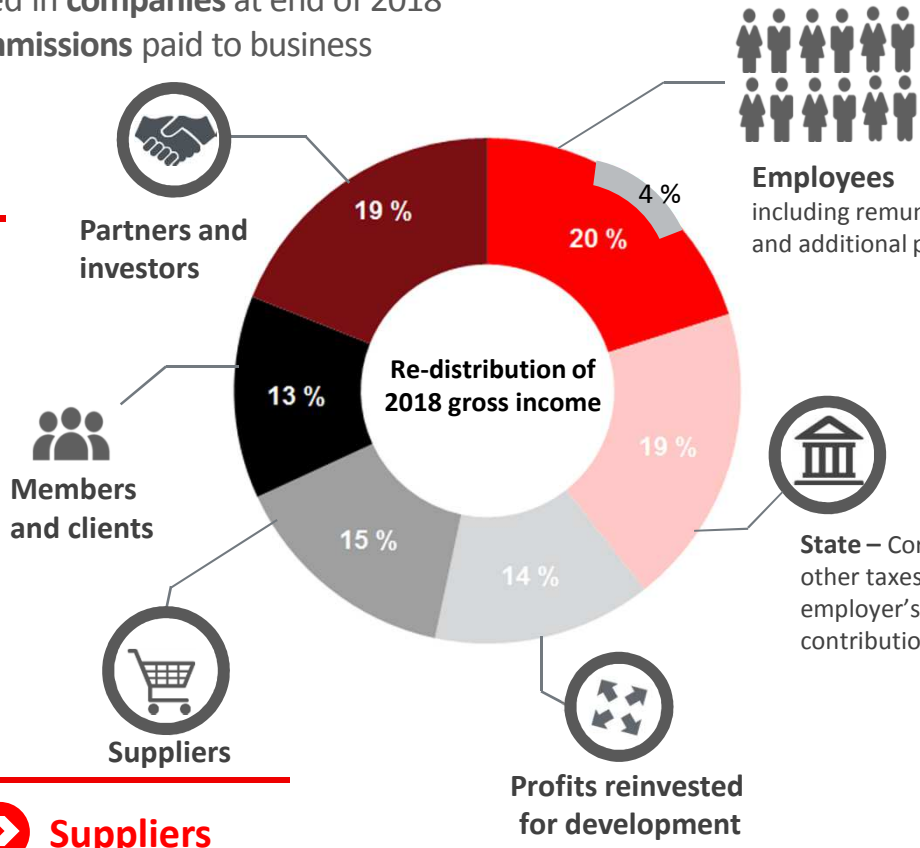
Arkéa has chosen to be **a cooperative and collaborative bank** that favours **a balanced sharing** of value with its members, clients, employees, business partners and territories

Business partners

- €1.6 bn invested in **companies** at end of 2018
- €309 M of **commissions** paid to business providers

Clients and members

- €334 M of **interest paid** on client deposits
- €37 M **paid to holders** of member certificates
- €14 bn of **loans** granted in the year



Employees

- **+ 36% in headcount** in 10 years
- €575 M of paid **remuneration**

Sovereigns and public authorities

- €552 M of **taxes paid**

Suppliers

- Close to 3,000 **local companies**
- 95% **of purchases** made from French suppliers

2019
Half-Year results

Dynamics confirmed in the 1st half of 2019

Outstanding performances, a **robust financial structure**

Dynamic commercial development

Expanding **client** portfolio

+ 1.8 %

Increased outstanding gross **loans**

+ 5.2 %

Growing outstanding **savings**

+ 5.7 %

Revenues at their highest level

Revenues

Growing net banking & insurance income

€1,116 M i.e. + 3.1 %

Risk

Moderate cost of risk

€34 M i.e. 12 bps of outstanding client exposures

Net income

Slightly lower net income group share

€244 M i.e. – 0.9 %

A robust financial structure

Gross **Loan** to **deposit** ratio

105 %

CET 1

Common Equity Tier One ratio

17.5 %

Liquidity

Liquidity reserves of

€19.1 bn

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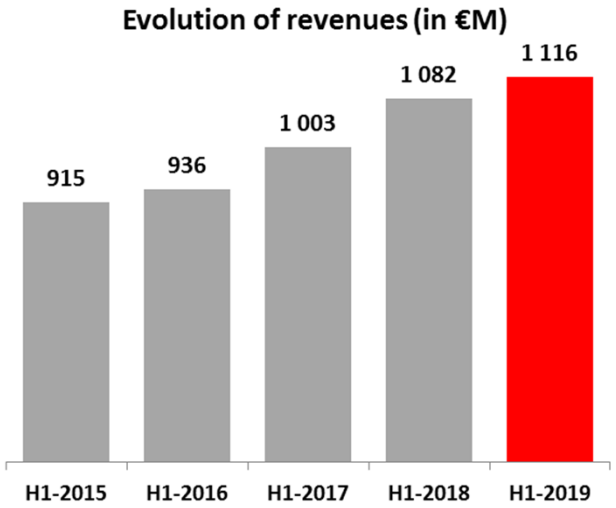
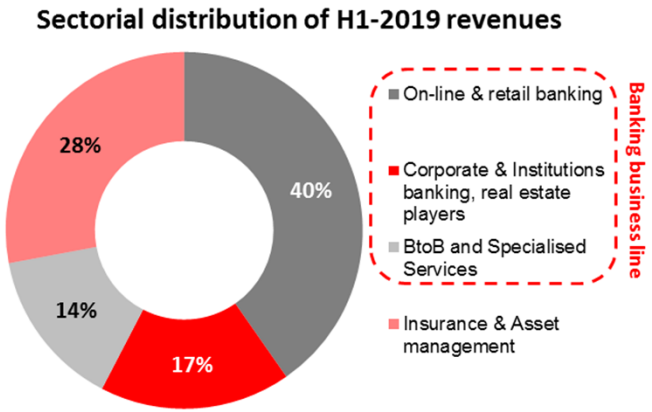
Revenues growing by 3.1 % to a historic level of €1,116 M





Revenues of the banking business line are down by 2.9% compared to H1 2018, to €804 M

On a comparable basis, revenues decreased by €23 M to €787 M:

- The financial margin decreased by €20 M to €389 M mainly due to **lower changes in value of equity instruments at fair value through P&L**
- Commissions are down by €8 M to €313 M with the implementation at the start of 2019 of **a ceiling on banking charges for financially vulnerable people and with the removal of banking incident charges for financially vulnerable clients benefiting from the dedicated services**
- Other operating income and charges grew by €5 M to €86 M

Revenues of the insurance and asset management business line increased by €57 M to €312 M, with the development of the business and the improvement in the claims level on all products compared to H1 2018

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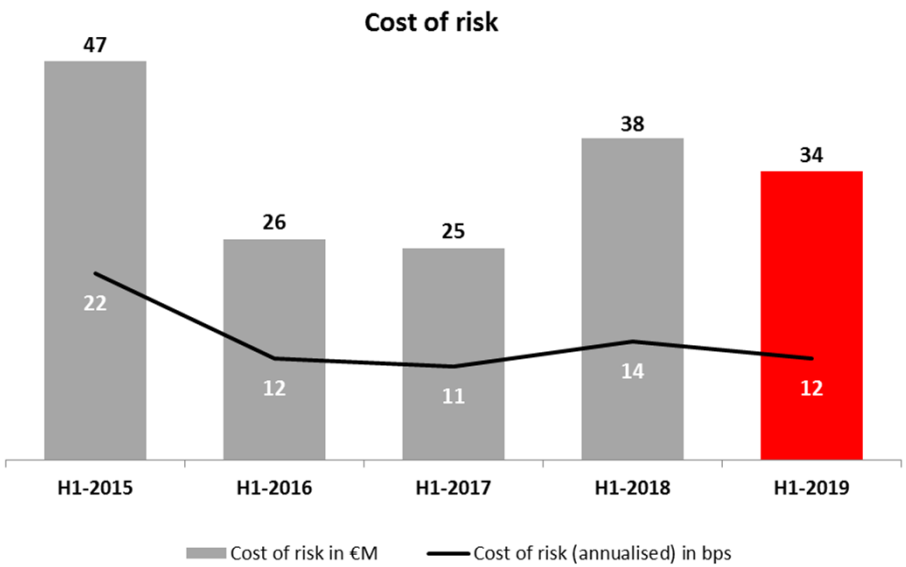
A 10.4 % decrease of the cost of risk, at €34 M

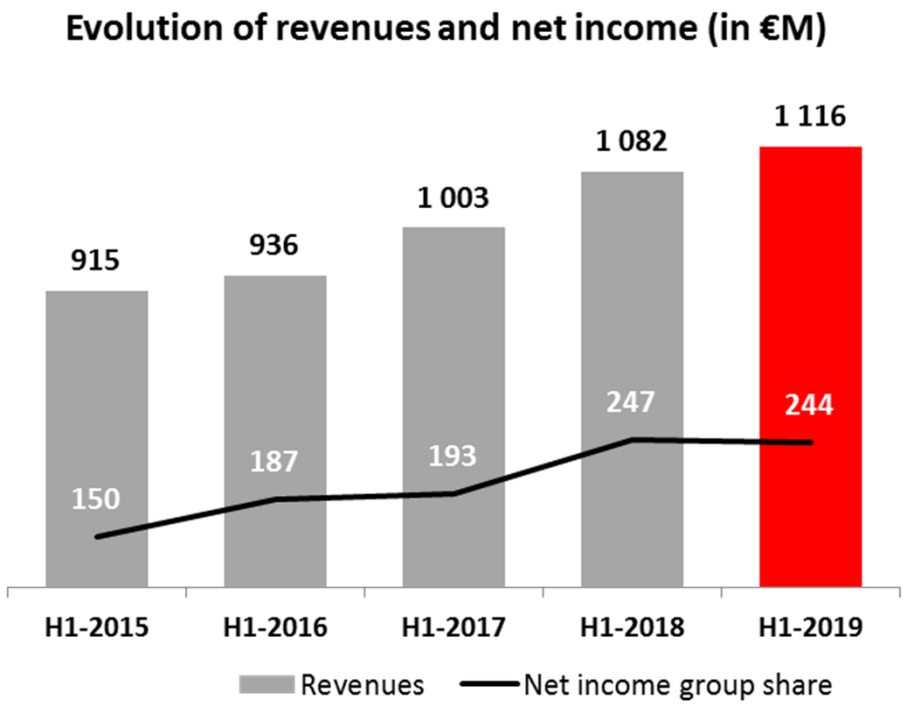


A cost of risk down by €4 M to €34 M, representing **a moderate proportion of outstanding client exposures (12 bps)**

- **Performing assets (Bucket 1 et 2)**
  Outstanding performing assets increased by 6.3 % to €58.4 bn in H1 2019 (vs. a 5.4 % increase to €52.5 bn in H1 2018)

- **Depreciated assets (Bucket 3)**
  Outstanding depreciated assets increased by 0.4 % to €1.4 bn in H1 2019 (vs. a 0.9 % decrease to €1.5 bn in H1 2018)

A net income (group share) of €244 M



After a record level in 2018, net income (group share) reaches **€244 M**, slightly lower **(-0,9 %)** but still driven by **growing revenues**

2019 : a reference first half

After a record year in 2018, the 1st half of 2019 confirms the pertinence of Arkéa's development strategy with excellent results and ratios :

- On-going commercial development with **record revenues of €1,116 M**
- A **high asset quality** with a decreased cost of risk
- A growth path generating a **steady profitability** with net income of €244 M
- A **robust financial structure**, with high **solvency** and **liquidity** levels

An original model combining growth and profitability

An exceptional growth path since 2008

Growth since 31/12/2008

x 14
Net income
(GROUP SHARE)
€437 M *y.e. 31/12/2018*
versus €31 M
y.e. 31/12/2008

+ 98 %
Net banking & insurance income
€2.15 bn *y.e. 31/12/2018*
versus €1.08 bn
y.e. 31/12/2008

+ 141 %
Outstanding savings
€111.2 bn *as at 31/12/2018*
versus €46.2 bn
as at 31/12/2008

+ 96 %
Total assets
€135 bn *as at 31/12/2018*
versus €69 bn
as at 31/12/2008

x 2.6
Equity
(GROUP SHARE)
€6.7 bn *as at 31/12/2018*
versus €2.6 bn
as at 31/12/2008

+ 93 %
Outstanding loans
€56.5 bn *as at 31/12/2018*
versus €29.3 bn
as at 31/12/2008

An **outstanding** trajectory

- confirming **the pertinence of the business model** and **strategy**
- providing **resources for independence**

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Financial Management

Leading solvency levels

A solid balance sheet structure

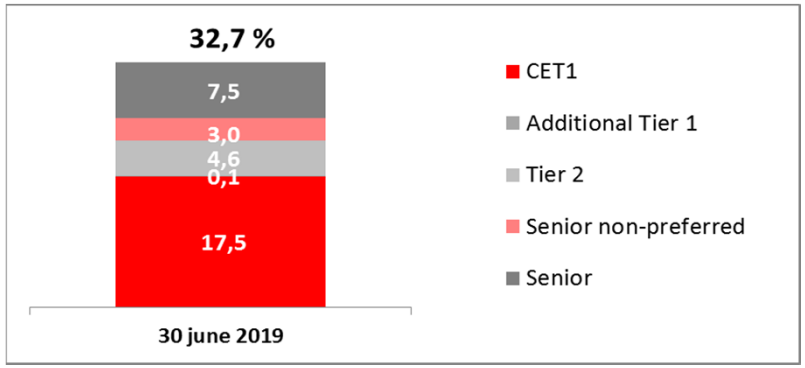
- **Total assets of €147.4 bn** (+ 9 % vs. 31/12/2018)
- **Shareholders' equity of €7.1 bn** (+ 5 % vs. 31/12/2018) **with €2.3 bn of member shares**

CET 1 ratio of 17.5 %*, stable since 31/12/2018 and largely above **regulatory requirements of 9.76 %** (SREP – excl. P2G)

Total capital ratio of 22.1 %*, increased by 2.3 points since 31/12/2018 with Tier 2 bond issues in H1 2019, with **regulatory requirements of 13.26 %**

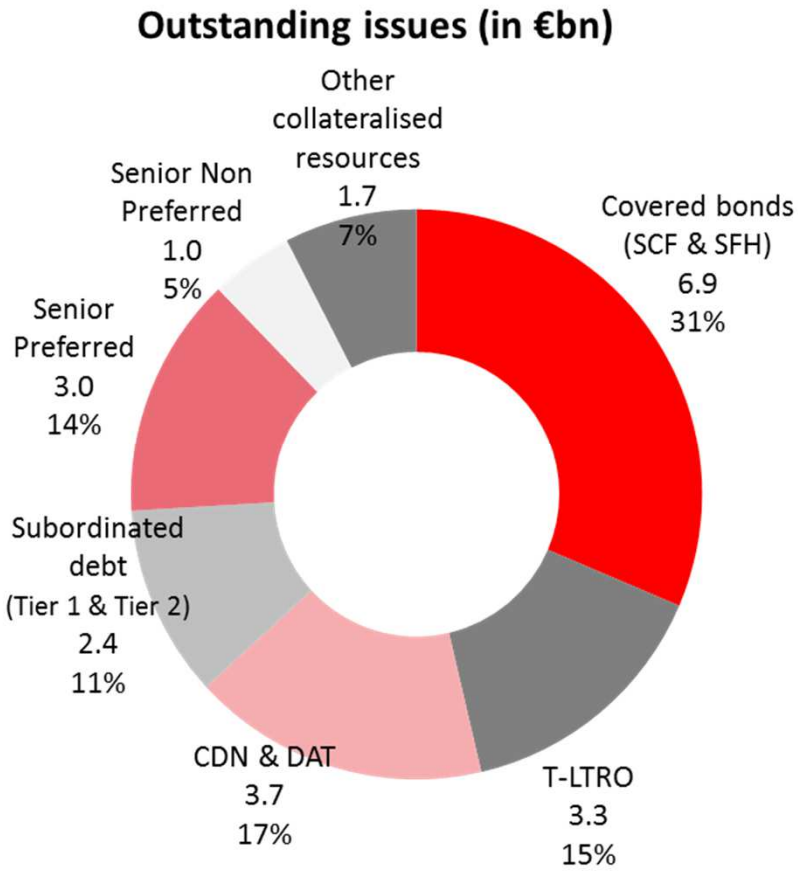
Leverage ratio of 6.7 %*

MREL Ratio* (as a % of risk weighted assets)



** Solvency ratios including half-year results and excluding IPCs (-13 bp impact on CET1 ratio). Leverage ratio according to the "European delegated act", with automatically applicable provisions (mainly exclusion of insurance subsidiaries assets), excluding savings centralised with CDC and excluding provisions subject to prior authorisation (inter-company transactions)*

Diversification and balance between funding programmes



2019 Public issues

Senior Preferred

6Y / MS + 110 bps
€500 M

10Y / MS + 75 bps
€500 M

Senior Non Preferred

7Y / MS + 145 bps
€500 M

Tier 2

12Y / MS + 255 bps
€750 M

Covered Bonds (SFH)

10Y / MS + 6 bps
€500 M

Quality ratings illustrating Arkéa's financial solidity

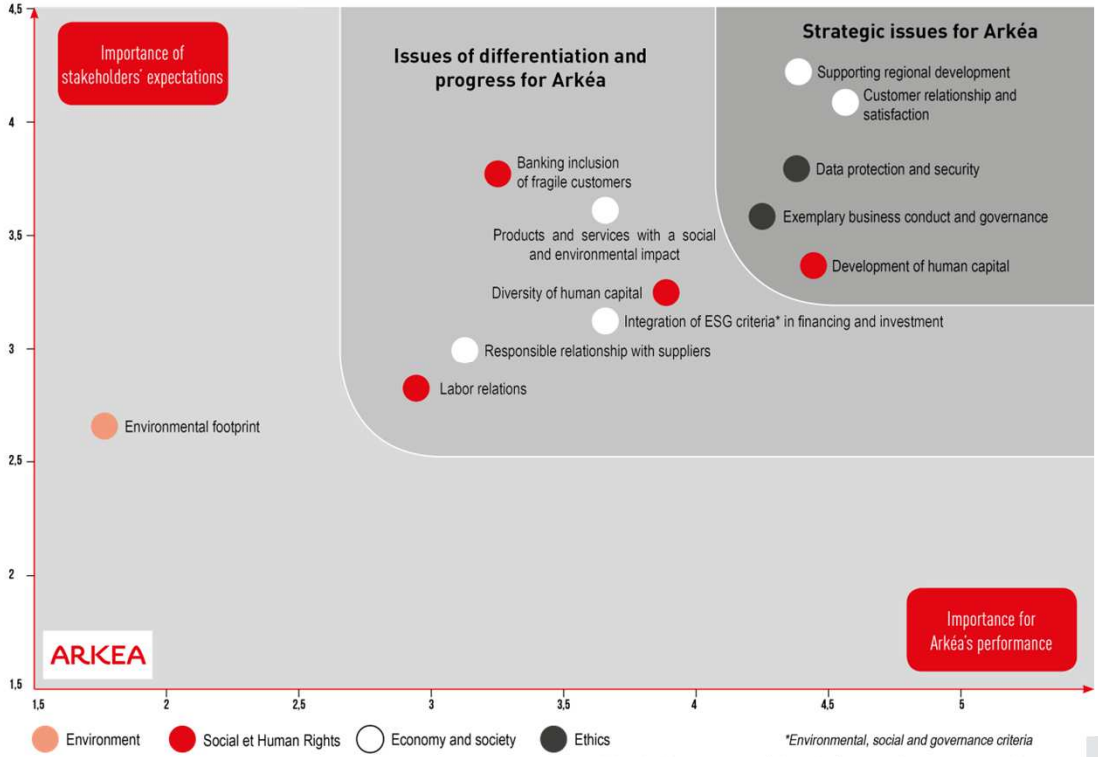
	Moody's Investors Service	Fitch Ratings
Long Term Senior Preferred Debt	**Aa3**	**A**
Outlook	Negative	Stable
Short Term Senior Preferred Debt	P-1	F1
Long Term Senior Non Preferred Debt	Baa1	A-
Tier 2 Subordinated Debt	Baa1	BBB+

Arkéa’s Corporate Social Responsibility Strategy

Arkéa's CSR issues

Several CSR key issues have been identified as priorities:

- Supporting regional development
- Banking inclusion and fragile customers
- Products and services with a social & environmental impact
- Integration of ESG criteria in financing and investment



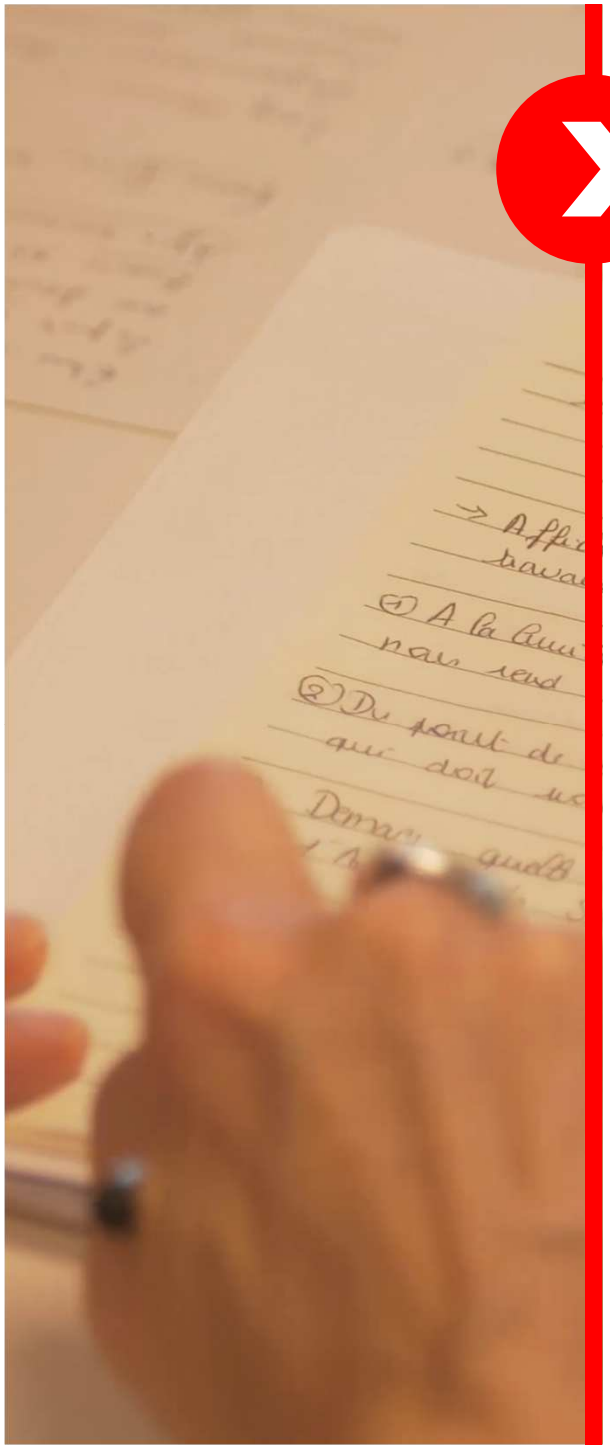
Arkéa's ambition

Facilitate the **positive impact projects** of **stakeholders**

- **Support stakeholders: individuals, professionals, corporates, institutional clients, suppliers, partners**
- **Through our businesses: financing and investments, savings, insurance**
- **In a responsible approach:** by **supporting their positive impact projects** and by **integrating ESG criteria** into financing and investment activities
- At the **heart of our corporate strategy**

Local economic development

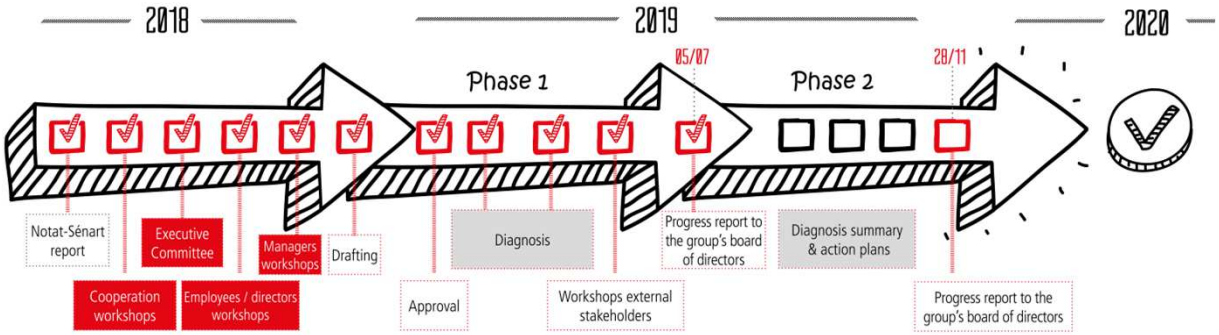
Environmental transition



Arkéa's "Raison d'être"

A **committed and collaborative** approach initiated in 2018

- The "Raison d'être" defines **Arkéa's contribution to society**
- It reveals the superior sense of **the group's long-term action and development**
- It will guide **Arkéa's strategic orientations** and the actions that will result from them
- Defined using an **open and participatory method**, involving directors and employees



Support of local economic development

Local authorities

€600 M

Granted in 2018

Arkéa Banque Entreprises & Institutionnels
finance local authorities
as well as partner agencies that deliver
local services to the public

Regional companies

Investment in regional companies' equity

€200 M

In 2018

of which
10 new start-ups

Voluntary sector

70,700

Non-profit organisations

Among clients

Banking solutions, initiatives to support non-profit associations that benefit to employment, regional revitalisation, solidarity or sustainable development

Support of local economic development

Social housing

€1 bn

Incentive loans
At the end of 2018

Arkéa Banque Entreprises & Institutionnels is the partner of choice for major groups that alone account for more than half of social housing units.
The group has acquired stakes in 35 public housing companies

Armorique Habitat

A subsidiary dedicated to social housing

With a rental housing stock of nearly

6,500

homes, it houses almost

10,000

people

Health & care institutions

2/3

of university hospitals (CHUs) in Brittany

In the area of public health, the Arkéa group finances university hospitals (CHUs) and the main hospitals in Brittany

Support stakeholders in transitions

Investment fund

€20 M

to support entrepreneurs involved in energy transition, circular economy and societal entrepreneurship

WEPOSITIVEINVEST

CSR funding

€327 M

Specific funding envelope by Arkéa Banque Entreprises & Institutionnels used at the end of 2018

ARKEA BANQUE ENTREPRISES ET INSTITUTIONNELS

ESG assets

€28 bn

Under management by Federal Finance Gestion

FEDERAL FINANCE GESTION
UNE FILIALE DU Crédit Mutuel ARKEA

Responsible investments

Investment products focused on responsible investment, with the creation of CSR term deposits and by reducing the UCITS range from 250 to 10 to firstly offer funds that meet ESG criteria

ARKEA BANQUE ENTREPRISES ET INSTITUTIONNELS

PRI signatories

SURAVENIR
UNE FILIALE DU Crédit Mutuel ARKEA

ARKEA CAPITAL

FEDERAL FINANCE GESTION
UNE FILIALE DU Crédit Mutuel ARKEA

Schelcher Prince Gestion

MANDARINE

SWEN Capital Partners

Development & diversity of human capital

Quality of life at work

Victoires des leaders du capital humain

Awarded at the "Victoires des leaders du capital humain" event in November 2018, which highlighted three innovative projects promoting employee commitment and well-being: skills sponsoring, solidarity leave and Sport@Work

Inclusion

3,000

employees have already completed the "Everyone inclusive" training, rolled out since 2017 to help staff better recognise stereotypes that might influence their judgments.
Objective : all employees trained by the end of 2020

Training

95.6 %

Of employees trained in 2018. Training amounted to 4.9 % of payroll in 2018

Internal collaborative approach

Internal collaborative approach and cross-functional spirit are encouraged

A structured CSR organisation & governance

- A CSR Department **reporting to the group's Chairman**
- Regular reports to the Executive Committee and to the **Strategy and Corporate Social Responsibility Committee**, one of the specialised committees of Arkéa's Board of Directors
- **Supported by a network of 40 CSR advisors** in the group's entities, in charge of implementing CSR action plans
- **Extra-financial criteria** integrated into individual variable compensation schemes

Arkéa's commitments & ratings

- **Member of UN Global Compact France** (advanced level)
- **Signatory of the Principles for Responsible Investment (PRI)** (group's asset management entities)
- **Signatory of the supplier relations charter**

Arkéa's CSR ratings

Vigeo Eiris

Advanced ESG Performance
(SPO information)

Corporate ESG Performance — Prime
RATED BY ISS ESG

Arkéa's Green, Social and Sustainability Bond Framework

Arkéa's Green, Social and Sustainability Bond Framework

Use of proceeds

Process for Project Evaluation and Selection

Management of proceeds

Reporting

Green Loan categories	Eligibility criteria	Environmental benefits	Alignment with the UN SDGs

Renewable energy	• Loans to finance the acquisition, development, operation, maintenance and decommissioning of renewable energy activities including:
	  • Wind farms
	  • Photovoltaic plants
	  • Biofuel and geothermal projects (direct emissions < 100gCO2/kWh)
		• Reduction of GHG emissions	

Green buildings	**Residential buildings**
	• Loans to finance new dwellings since granted from 1st June 2013 in line with RT2012 regulation as a minimum requirement
	
	Commercial buildings
	• Loans to finance commercial real estate which have received at least one of the following labels or equivalent certificates:
	  • BBC Effinergie+
	  • BREEAM Excellent or above
	  • HQE Excellent or above
	  • LEED Gold or above
	  • NF Habitat et Environnement
		• Reduction of GHG emissions
		• Increase of energy savings	

Energy transition loans	• Loans to finance energy saving works including:
	  • ECO-PTZ loans
	  • ECO-PTZ loans "complementary"
	  • Other Energy transition loans
		• Reduction of GHG emissions
		• Increase of energy savings	

Sustainable mobility	• Loans to finance non-fossil fuel or hybrid transportation systems, related infrastructures and services such as:
	  • Public transportation: bus and train networks
	  • Rail: rolling stock for passenger and/or freight transport
	  • Multi-modal transportation
	  • Non-motorised transports
	  • Infrastructures and services: charging stations, signalling and IT upgrades
		• Reduction of GHG emissions
		• Reduction of air pollution	

Sustainable waste & water management	• Loans to finance waste, wastewater and clean water projects including:
	  • Waste and waste water collection and treatment facilities aligned with best market practices (i.e. exclusion of landfilling)
	  • Energy recovery from waste
	  • Water treatment facilities
		• Increase of pollution control
		• Improve water quality	

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Arkéa's Green, Social and Sustainability Bond Framework

Use of proceeds

Process for Project Evaluation and Selection

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Reporting

Social Loan categories	Eligibility criteria	Social benefits	Alignment with the UN SDGs

Affordable housing	• Loans dedicated to the financing of regulated social housing schemes including:
	  • Prêt d'Accession Sociale (PAS)
	  • Loans to social housing landlords
	
	Target population: low income population as defined in PAS granting requirement
		• Increase affordable housing supply	

Health and care	• Loans to finance healthcare centres including:
	  • Public hospitals
	  • Medical-social centres such as elderly care facilities
	
	Target population: each and every person including the most vulnerable; elderly persons
		• Increase access to essential services	

Territorial economic development	• Loans dedicated to the financing of local economic actors and/or public interest dedicated activities including:
	  • SMEs
	  • Local authorities
	  • Social and Solidarity Economy (SSE) actors such as Communal social welfare centre (CCAS)
	  • Associations
	  • Foundations and philanthropic structures
	
	Target population: SMEs, SSE structures and public service bodies such above mentioned
		• Increase access to essential services	

Education	• Loans to finance primary and secondary schools and vocational training infrastructures including:
	  • Construction and/or renovation of related buildings and facilities
	  • Dedicated programmes, learning materials, furniture and other equipment
	
	• Target population: youth in priority and sensitive areas, disadvantaged groups
		• Increase access to essential services	

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Arkéa's Green, Social and Sustainability Bond Framework

Use of proceeds

Process for Project Evaluation and Selection

Management of proceeds

Reporting

ARKEA BANQUE ENTREPRISES ET INSTITUTIONNELS

Crédit Mutuel de Bretagne

Crédit Mutuel du Sud-Ouest

Propose eligible loans to the "Committee"

Representatives from :

- the Finance department
- the CSR department
- the relevant Group's entities

Compose the Green, Social and Sustainability Bond Committee

"The Committee"

In charge of

- Screening of potential Eligible Loans
- Selection of Eligible Loans to be included in the Green Loans Portfolio
- Monitoring of the Portfolio (sufficient pool of Eligible Loans)
- Update of the Green, Social and Sustainable Framework

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Arkéa's Green, Social and Sustainability Bond Framework

Use of proceeds

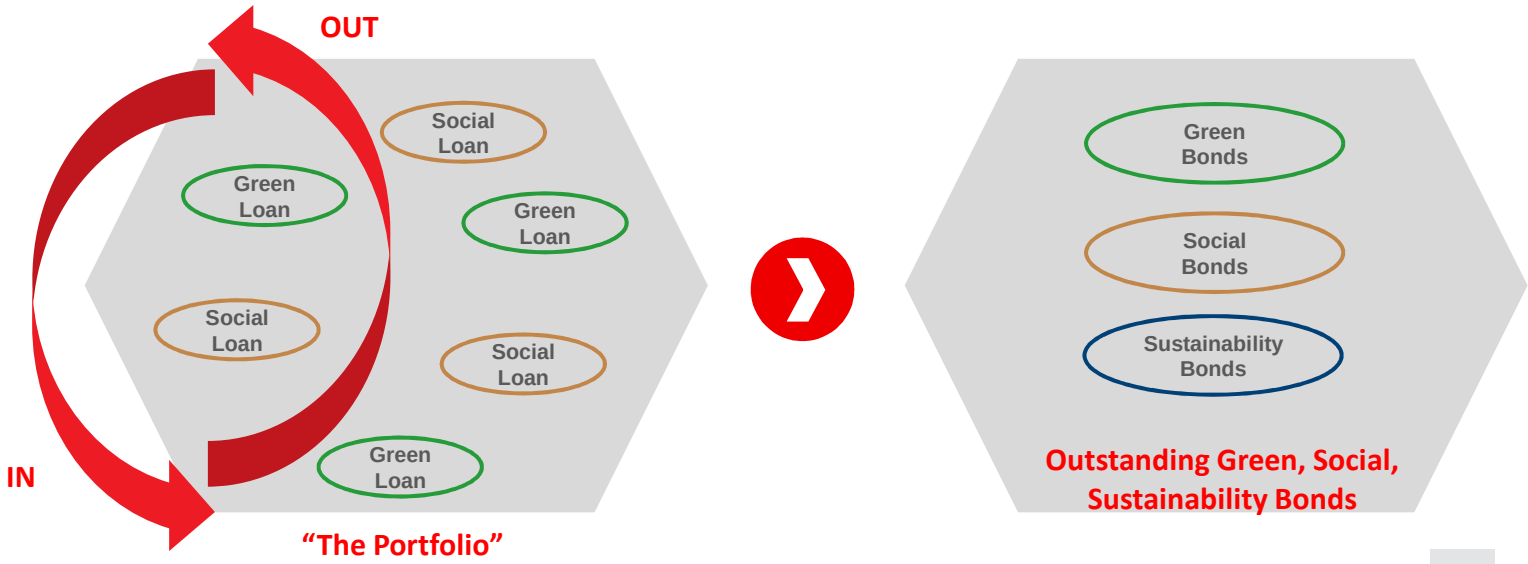
Process for Project Evaluation and Selection

Management of proceeds

Reporting

Dynamic portfolio management

- Allocation on a nominal equivalence basis in agreement with this Green, Social and Sustainability Bond Framework
- Managed by Arkéa's Treasury department to establish an internal tracking system to facilitate the monitoring of the allocation process
- Pending full allocation, Arkéa commits to:
  - hold the balance of unallocated proceeds within the Group Treasury
  - Invested in cash, cash equivalent or other money market product



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Arkéa’s Green, Social and Sustainability Bond Framework

- Commitment to publish both an allocation and an impact reporting a year after the issuance of each Green, Social or Sustainability Bond and annually thereafter until full allocation of the proceeds
- Arkéa's CSR department, in connection with relevant entities (mainly ABEI, CMB, CMSO, Finance Department, Treasury Department) to establish such a reporting, which will be publicly available on Arkéa’s website

Allocation reporting

The allocation reporting will be externally audited and provide the following information:

- Total amount of outstanding Green, Social or Sustainability Bonds issued
- Total amount of proceeds allocated to Eligible Loans categories on aggregated basis by project category
- Share of refinancing vs. new financing
- Share of unallocated proceeds

Impact reporting

- The impact reporting will provide information on the environmental and/or social benefits of the Eligible Loans financed as well output and impact metrics
- Examples of the potential indicators are listed in the tables below

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Arkéa's Green, Social and Sustainability Bond Framework

Eligible Green Loan Categories

Green Loan categories	Example of output metrics	Example of impact metrics
Renewable energy	• Capacity installed in GW or MW • Net electricity production (MWh)	• Estimated annual GHG emissions avoided (in tCO2e) • Energy savings (KWh saved/reduced)
Green buildings	• Number of dwellings • Number of commercial buildings by type of certification	
Energy transition loans	• Number of loans granted, by type of financing • Total amount of loans granted by type of financing	
Sustainable mobility	• Number of clean transportation systems financed by type • Number of users/goods transported annually • Tons of goods transported annually • Number of kilometres of rail constructed and or maintained	
Sustainable waste and water management	• Volume of sorted waste (m^3/year) • Volume of treated water (m^3/year)	• Qualitative improvements in or wastewater treatment and fresh water supply • Percentage of increase in wastewater treated • Percentage of increase in waste collected and treated

Eligible Social Loan Categories

Green Loan categories	Example of output metrics
Affordable housing	• Number of units financed • Number of beneficiaries
Access to essential services	• Number of structures financed • Number of beneficiaries
Territorial economic development	• Number of structures financed • Number of jobs created/preserved • Number of beneficiaries
Education	• Number of structures financed • Number of beneficiaries

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Arkéa's Green, Social and Sustainability Bond Framework

Second-Party Opinion

Arkéa has commissioned **Vigeo Eiris** to provide a Second-Party Opinion on its Green, Social and Sustainability Bond Framework to assess:

- Consistency with the Green and Social Bond Principles, as well as the Sustainability Bond Guidelines
- Alignment with best market practices

According to Vigeo Eiris:

"The Green, Social & Sustainability Bond Framework of Arkéa is aligned with the four core components of the Green and Social Bond Principles 2018.
*We express a **reasonable assurance** (our highest level of assurance) on the Issuer's commitments and on the Issuances' potential contribution to sustainability."*

External verification

Arkéa will appoint an **independent auditor** to:

- Review the net proceeds allocation to Eligible Loans as defined in the Framework
- Provide an assurance report included in the reporting

Social Bond transaction

Social Bond transaction summary

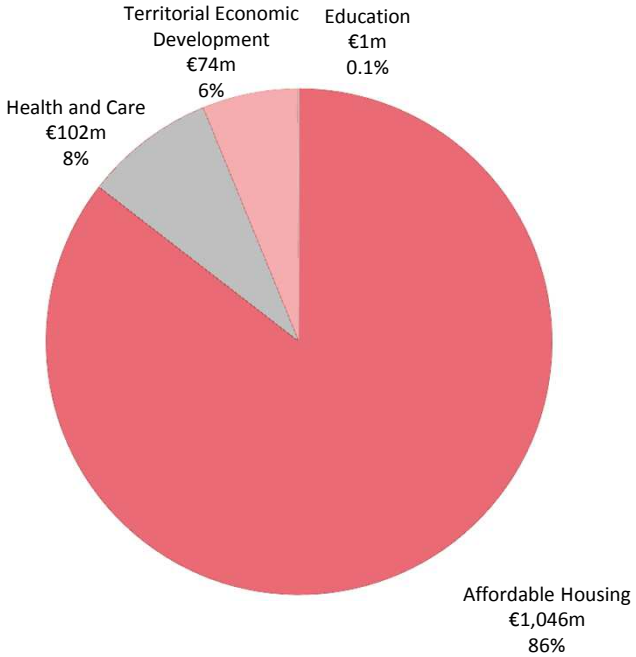
Issuer	Crédit Mutuel Arkéa
Expected issue rating	Aa3 (Moody's) / A (Fitch)
Maturity	Intermediate maturity
Size	EUR Benchmark
Issue Type	Social Bond to be issued within Arkéa's Green, Social & Sustainability Bond Framework*
Status of the Notes	Senior Unsecured, Unsubordinated
Interest Rate	The rate of interest for each Interest Period from (and including) the Issue Date to (but excluding) the Maturity Date is [●] per cent. Per annum
Denomination	EUR 100,000 plus EUR 100,000
Listing	Luxembourg
Governing law	French law
Documentation	Base Prospectus dated 25 June 2019, as supplemented on 11 September 2019**
Use of Proceeds	An amount equivalent to the net proceeds of the Social Bonds issuances ("the net proceeds") will be exclusively used to finance and/or refinance, in whole or in part Arkéa's Eligible Social Loans"
Sole Social Bond Structuring Advisor	Crédit Agricole CIB
Joint Bookrunners	Crédit Agricole CIB, ABN AMRO, Crédit Mutuel Arkéa, DZ Bank and UniCredit

For more details, please refer to Crédit Mutuel Arkéa Green, Social & Sustainability Bond Framework available on:
https://www.arkea.com/banque/assurance/credit/mutuel/c_37851/fr/green-social-bonds

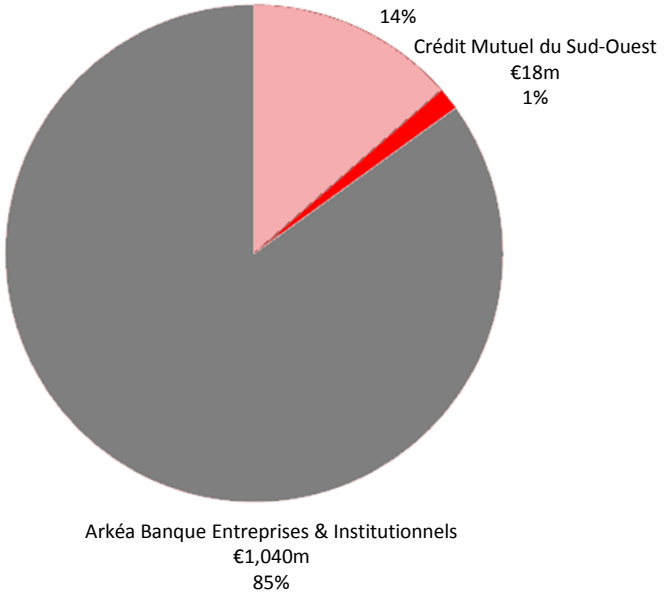
**Base prospectus is available on the issuer's corporate website: https://www.arkea.com/banque/assurance/credit/mutuel/ecb_5038/en/emtn-programme

Portfolio overview

Breakdown by categories



Breakdown by entity



The inaugural transaction will mainly finance loans dedicated to Affordable Housing, originated in France by the three entities above

Social Loan Example #1

ZAC IVRY CONFLUENCE

- Location: Ivry (94), France
- Amount: EUR 12,500,000
- Lender: Arkéa Banque Entreprises & Institutionnels
- Description: Within reach of Paris, Ivry Confluences is one of the biggest projects of the Parisian region. With 145 hectares, it will represent over 20% of the size of Ivry. Designed as a major hub of urban, economic and social development, it will be composed of new accommodations, schools, local shops, rail transportation and parks.
- Key impacts:
  - ✓ Construction of 5,500 social housings
  - ✓ Construction of a cluster of universities
  - ✓ Construction of several childcare centres
- Timing: entry into service in 2022

Social Loan Example #2

Medical & Social Centre

- Location: Meaux (77), France
- Amount: EUR 12,595,000
- Lender: Arkéa Banque Entreprises & Institutionnels
- Description: The social housing landlord Trois Moulin Habitat (Polylogis Group) will deliver 98 accommodations in partnership with the association La Rose des Vents which is in charge of managing the medical-social centre in the Seine et Marne department. Trois Moulin Habitat remains the owner of the buildings.
- Key impacts:
  - ✓ 25 nursing beds for homeless peoples (LHSS)
  - ✓ 28 therapeutic apartments (ACT)
  - ✓ 45 studio flats for single mothers and their children
- Timing: entry into service in 2019

Social Loan Example #3

Vocational education

- Location: Blanquefort (33), France
- Amount: EUR 1,500,000
- Lender: Crédit Mutuel du Sud-Ouest
- Description: The Lycée Professionnel Saint-Michel provides students with high-quality education in hospitality and catering. The loans aim at financing the expansion projects of this reference institution, to train more students and welcome them - as well as teachers - in better conditions.
- Key impacts:
  - ✓ Increase in the number of students trained, to reach 530 at the end of 2019
  - ✓ Development of several additional vocational courses such as new CAPs and specialised Baccalauréat.
  - ✓ Implementation of a digital strategy, with 260 students equipped with tablets
- Timing: entry into service in 2019

Lycée Professionnel Saint-Michel

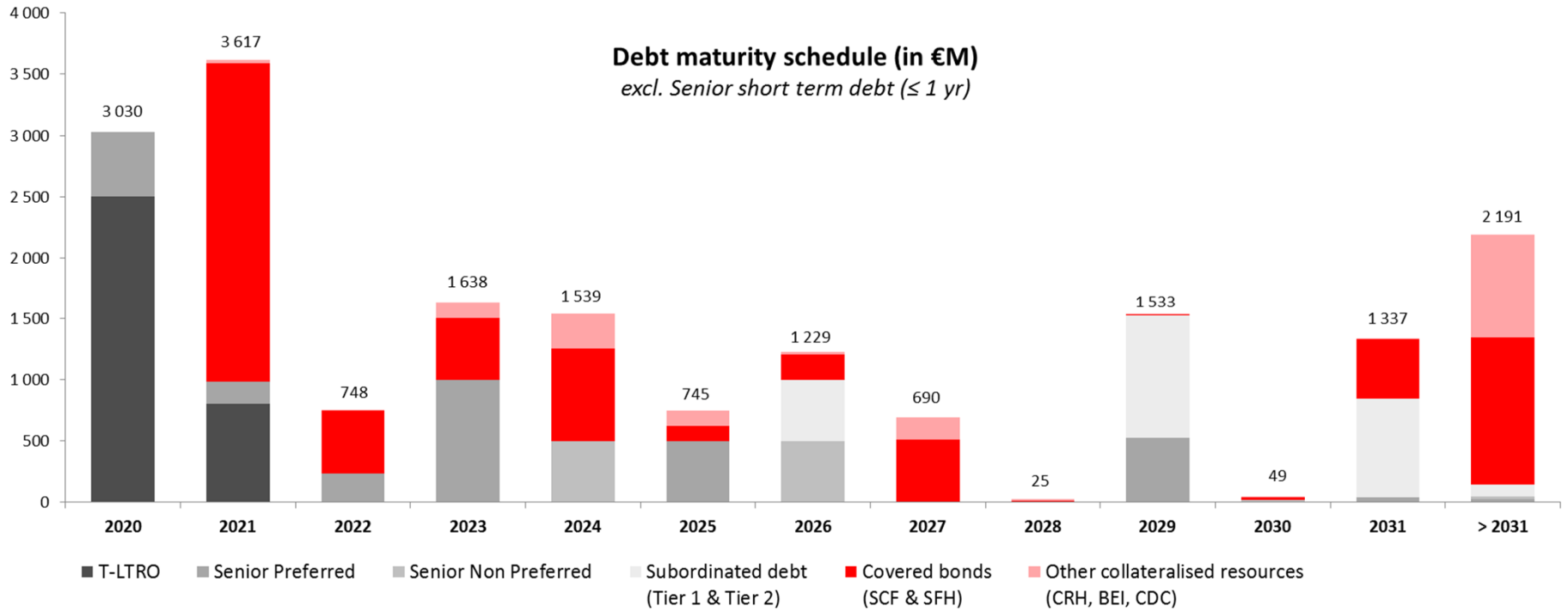
4 QUALITY EDUCATION

ARKEA

Appendix

Long term resources favoured

Average residual maturity of 7 years



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September 2019