

Press Release

Brest, December 13, 2016 – Crédit Mutuel Arkéa has taken note of the decision of the French Council of State (Conseil d’Etat) issued earlier today, which sets aside the Rennes Administrative Court’s judgement of August 25, 2016. The Administrative Court had found, on the basis, *inter alia*, of the existence of a situation of competition between the Crédit Mutuel groups, that Crédit Mutuel Arkéa was not under any obligation to provide the Confédération Nationale du Crédit Mutuel (CNCM) with the documents needed to prepare a preventive recovery plan on a consolidated basis.

While it does not dispute the situation of competition, the Conseil d’Etat has found that the conditions for interim proceedings were met and that the Rennes Administrative Court should have allowed the interim application by CNCM.

As required by this decision, Crédit Mutuel Arkéa will provide CNCM with the requested documents, which it has already sent to the French and European supervisory authorities (ACPR and ECB) directly, in accordance with its regulatory obligations.

This decision in no way affects the position of principle approved on October 21, 2016 by more than 96% of Crédit Mutuel Arkéa’s local banks, requesting the creation of a central body specific to Crédit Mutuel Arkéa, which would preserve its autonomy and protect jobs in the territories where it operates in the long term.