

SUPPLEMENT N°3 DATED 16 DECEMBER 2025
TO THE BASE PROSPECTUS DATED 27 JUNE 2025



CRÉDIT MUTUEL ARKÉA
€20,000,000,000
EURO MEDIUM TERM NOTE PROGRAMME

This third supplement (the "**Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 27 June 2025 which was approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") on 27 June 2025 (the "**Base Prospectus**"), as supplemented by the first supplement to the Base Prospectus dated 17 September 2025 which was approved by the CSSF on 17 September 2025 (the "**First Supplement**") and the second supplement to the Base Prospectus dated 14 November 2025 which was approved by the CSSF on 14 November 2025 (the "**Second Supplement**" and, together with the First Supplement, the "**Previous Supplements**"), prepared by Crédit Mutuel Arkéa (the "**Issuer**") in relation to its €20,000,000,000 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 information on the websites to which this Supplement refers does not form part of the Base Prospectus, as supplemented by the Previous Supplements and this Supplement, unless that information is incorporated by reference into the Base Prospectus, as supplemented by the Previous Supplements and this Supplement, and has not been scrutinised or approved by the CSSF.

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 Second Supplement.

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 three (3) working days after the publication of this Supplement (*i.e.* no later than 19 December 2025), 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 117 *et seq.*); and
- "*RECENT DEVELOPMENTS*" (inserted by the Second Supplement after the section entitled "*DESCRIPTION OF CRÉDIT MUTUEL ARKÉA AND THE GROUP*" (pages 117 *et seq.*)).

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 each case in accordance with the Prospectus Regulation.

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DESCRIPTION OF CRÉDIT MUTUEL ARKÉA AND THE GROUP

The last sub-paragraph of paragraph 1 entitled "*DESCRIPTION OF THE GROUP*" of the section entitled "*DESCRIPTION OF CRÉDIT MUTUEL ARKÉA AND THE GROUP*" on page 117 of the Base Prospectus is deleted and replaced as follows:

"Crédit Mutuel Arkéa has €92.8 billion in outstanding customer loans and €183.3 billion in savings (including €89.3 billion in customer deposits) outstanding as at 30 June 2025."

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*" appearing on page 118 of the Base Prospectus, as supplemented by the Previous Supplements, is deleted and replaced as follows:

"As at 11 December 2025, the share capital and additional paid-in capital of the Issuer amounts to €3,182 million and the long-term debt (defined as the aggregate amount of bond issues, non-preferred senior debt and total subordinated debt) of the Issuer amounts to €27,868 million."

RECENT DEVELOPMENTS

The following press release is inserted at the end of the section entitled "*RECENT DEVELOPMENTS*" (inserted by the Second Supplement after the section entitled "*DESCRIPTION OF CRÉDIT MUTUEL ARKÉA AND THE GROUP*" appearing on pages 117 *et seq.* of the Base Prospectus, as supplemented by the Previous Supplements):

"Press release dated 4 December 2025:



PRESS RELEASE

Fitch confirms the ratings of Crédit Mutuel Arkéa and revises their outlook downwards in line with the downgrade of the French rating.

Brest, December 4, 2025 - **Following the downgrade of France's credit rating on September 12, 2025, the Fitch rating agency has decided to revise the outlook for Crédit Mutuel Arkéa's ratings from stable to negative. The ratings themselves remain unchanged and of good quality.**

This decision reflects the deterioration of the French economic context, to which the Group, like many financiers of the real economy operating almost exclusively on national territory, is exposed.

In its press release, Fitch Ratings confirms the Group's strength, citing the quality of its portfolio, the diversification of its activities, and its solvency ratio, which is among the best in Europe. However, the agency believes that the deteriorating economic environment could ultimately weigh on the Group's profitability.

Crédit Mutuel Arkéa remains a high-performing, prudent, diversified player, well-positioned to absorb French macroeconomic cycles, and more committed than ever to its millions of customers and members to best meet their financing needs, in connection with the deployment of its strategic plan "Faire 2030".

Fitch's press release is available on the rating agency's website:

<https://www.fitchratings.com/research/banks/fitch-revises-outlook-on-credit-mutuel-arkea-to-negative-affirms-idr-at-a-04-12-2025>"