



Statement

Fitch Ratings assigns a long-term A- rating with a stable outlook to Arkéa group

Brest, 16th October 2018 – The international rating agency Fitch Ratings rates Arkéa group for the first time and assigns a A- rating with a stable outlook. This rating confirms the financial strength of Arkéa group and positions it favourably at the European level.

Fitch Ratings, commissioned by Arkéa group, today released the results of their analysis. A Long-Term A- rating with a stable outlook and a Short-Term F2 rating were assigned to Arkéa group.

Fitch's ratings reflect the strength of Arkéa group's financial fundamentals, with a « solid capitalisation, sound asset quality, a modest risk appetite, stable funding and liquidity profile ». In the analysis, Fitch Ratings point out that Arkéa group offers a « wide range of banking as well as insurance (life and non-life) and asset management products » which allow it to generate results, which are « resilient to the current low-interest-rate environment ».

Fitch Ratings rate Arkéa group independently of Crédit Mutuel group, as stated in their press release: « Our rating does not reflect CM Arkea's current membership in Credit Mutuel as CM Arkea is following a strategy to become independent from Credit Mutuel ».

Fitch Ratings also assigned ratings to Arkéa group debt instruments: A- for Senior Preferred, Senior Non-Preferred debt and NEU MTN, as well as BBB+ for Tier 2 subordinated debt and F2 for NEU CP.

Furthermore, the following bond issues are now rated by Fitch Ratings:

Senior Preferred and Senior Non-Preferred bonds (A-)

- Crédit Mutuel Arkéa - 26/01/2023 - FR0012467520
- Crédit Mutuel Arkéa - 05/10/2023 - FR0013370137
- Crédit Mutuel Arkéa - 31/05/2024 - FR0013258936

Tier 2 subordinated bonds (BBB+)

- Crédit Mutuel Arkéa - 01/06/2026 - FR0013173028
- Crédit Mutuel Arkéa - 09/02/2029 - FR0013236544
- Crédit Mutuel Arkéa - 25/10/2029 - FR0013291556

Anne Le Goff, Associate Executive Officer, stated:

« Fitch's ratings confirm the financial strength of Arkéa group and underline the relevance and effectiveness of its business model and its particularly diversified development strategy. With a long-term A- rating, Arkéa group is one of the strongest major banking players in Europe. »

These ratings complement those assigned by Moody's Investors Service and S&P Global Ratings.

Fitch Ratings' press release is available on the rating agency's website:
www.fitchratings.com