



Brest, 29th March 2018

Statement

On 23rd March 2018, Moody's, assessing Crédit Mutuel Arkéa's rating, issued a press release and downgraded by one notch (from A3 to Baa1) Crédit Mutuel Arkéa's subordinated and senior non-preferred notes. Moody's justify this downgrade by the lower standalone financial strength of "Groupe Crédit Mutuel".