

The Arkéa group and the EIB are stepping up their support for SMEs and medium-sized companies affected by the Covid-19 crisis through dedicated financing

Brest, 29 July 2020 - **The European Investment Bank (EIB) and the Arkéa group have announced a financial package to help French SMEs and medium-sized companies (ETIs) weakened by the Covid-19 health crisis. The EIB has granted the Arkéa group a total of €200m to lend to SMEs and medium-sized companies eligible for the scheme. The two entities confirm their commitment to the development of French businesses, which are a source of vitality for the regions.**

SMEs and ETIs play a key role in the economic development and vitality of France's regions. In a particularly turbulent context, due to the health and economic crisis which has - for many of them - weakened them, these companies need financial support to continue their development.

It is in this context that the EIB has granted a dedicated credit line of € 200 million to the Arkéa group. This package will enable the Arkéa group to step up its actions alongside ETIs and SMEs, via its Crédit Mutuel de Bretagne and Sud-Ouest federations, as well as with the customers of its subsidiary Arkéa Banque Entreprises et Institutionnels, which is present throughout France.

This funding takes on particular significance at a time when public authorities are multiplying economic recovery initiatives. True to its values, the Arkéa group intends to play a structural economic role by strengthening the support provided to companies in the regions where it operates. This is also the EIB's top priority, mobilizing resources and means to facilitate access to credit for businesses and thus support them in their recovery and development projects.

SMEs and ETIs will be offered low-cost financing with flexible repayment terms to finance all the investments and expenditure necessary for development (tangible and intangible investments, working capital requirements, etc.). These loans can complement a State-guaranteed loan (PGE), a scheme created in March by the public authorities to meet the immediate cash flow needs of companies impacted by the crisis. To date, the Arkéa group has granted more than 10,000 PGEs for an outstanding amount of around €1.8 billion.

The €200 million that has just been granted is in addition to a €300 million package signed in 2018 for two years.

Cédric Malengreau, Head of General Secretary and Corporate Communications of the Arkéa group comments: *"For a banking player like Arkéa, it is natural and important to support the local economic fabric. This package granted by the EIB will enable us to multiply the assistance and support we have been providing since the beginning of the crisis to the SMEs and ETIs that are customers of our networks. »*

About the Arkéa group

The Arkéa group is made up of Crédit Mutuel Arkéa, the federations of Crédit Mutuel de Bretagne, Sud-Ouest and their member local banks, as well as nearly forty specialized subsidiaries (Fortuneo, Monext, Arkéa Banque Entreprises et Institutionnels, Arkéa Investment Services, Suravenir, etc.). It has more than 10,500 employees, nearly 2,800 directors, 4.7 million members and customers in banking and insurance, and a balance sheet total of 157 billion euros. Crédit Mutuel Arkéa is one of the leading banking institutions based in the regions.

More information on www.arkea.com

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About the EIB

The EIB is the European Union's long-term financing institution. Its task is to contribute to the integration, balanced development and economic and social cohesion of the member States. It finances sound and sustainable projects targeting innovation and skills, SMEs, climate action and strategic infrastructure throughout the EU.