



Press release

September 13<sup>th</sup>, 2024

## Crédit Agricole Assurances becomes Scope's newest institutional shareholder

**Crédit Agricole Assurances has joined the ranks of Scope's shareholders, underlining the institutional support for the leading European rating agency after recent investments by AXA and BPCE and Scope's acceptance by the European Central Bank.**

By acquiring a stake in Scope Group, Crédit Agricole Assurances is part of an European initiative in the rating market, which has until now been dominated by the major Anglo-Saxon agencies and at a time when economic growth challenges in the region and strengthening Europe's financial sovereignty are driving the interest in creating a European Capital Markets Union.

Scope Group is the leading European provider of independent credit ratings, ESG analysis and fund research. Scope offers an alternative view to the North American rating agencies in the assessment of risks across a wide range of asset classes. Scope is the only European rating agency accepted by the ECB for the Eurosystem Credit Assessment Framework (ECAF).

**Nicolas Denis, CEO of Crédit Agricole Assurances and member of the Executive Committee of Crédit Agricole S.A, says:** *"We are proud to support the development of the project embodied by Scope, alongside other major shareholders, because we firmly believe in the need to strengthen Europe's financial sovereignty. This investment is also part of the broader and ambitious project to have new economic and financial tools to support the development of the euro zone".*

**Florian Schoeller, CEO and founder of Scope Group, says:** *"Welcoming a major European insurer, part of one of the largest banking groups in the world as a shareholder underlines Scope's growing relevance in capital markets. Crédit Agricole Assurances' investment directly supports Europe's financial sovereignty for which it is essential to have a rating agency rooted in European realities".*

**On Scope in France:** Together with AXA and BPCE, both have recently invested in Scope, Crédit Agricole Assurances is the third major French financial institution becoming shareholder in Scope. The strengthened French shareholder base also reflects the growing relevance of the French market for Scope with public mandates like Air Liquide, CADES, Crédit Foncier de France, Fnac Darty, Michelin, and Sanofi. Scope also rates the pandemic-era French government-backed recovery funds Fonds Obligations Relance (OR) and Fonds Prêts Participatifs Relance (PPR). The Paris office, led by Marc Lefèvre, is today Scope's largest hub outside Germany. French nationals hold top positions at Scope: Guillaume Jolivet is Chief Analytical Officer, while Inès de Dinechin chairs Scope Group's Supervisory Board. Jean-Claude Trichet, former President of the European Central Bank, is a member of the Scope Fondation's Honorary Board.

### **About Crédit Agricole Assurances**

Crédit Agricole Assurances, France's largest insurer, is the company of the Crédit Agricole group, which brings together all the insurance businesses of Crédit Agricole S.A. Crédit Agricole Assurances offers a range of products and services in savings, retirement, health, personal protection and property insurance products and services. They are distributed by Crédit Agricole's banks in France and in 9 countries worldwide, and are aimed at individual, professional, agricultural and business customers. Crédit Agricole Assurances has 5,800 employees. Its premium income (non-GAAP) to the end of 2023 amounted 37.2 billion euros.

[www.ca-assurances.com](http://www.ca-assurances.com)

### **Contacts**

Nicolas Leviaux - Head of PR and Influence: T. +33 (0)1 57 72 09 50

Julien Badé - PR Officer : T. +33 (0)1 57 72 93 40

Email: [service.presse@ca-assurances.fr](mailto:service.presse@ca-assurances.fr)

### **About Scope Group**

With more than 300 employees operating from offices in Berlin, Frankfurt, London, Madrid, Milan, Oslo and Paris, Scope Group is the leading European provider of independent credit ratings, ESG analysis and fund research. Based on forward-looking and innovative methodologies, Scope offers a European perspective that contributes to greater diversity of opinion for institutional investors worldwide. Scope Ratings is registered in accordance with the EU rating regulation and operating in the European Union with ECAI status. Scope Ratings is the only European rating agency accepted by the ECB for the Eurosystem Credit Assessment Framework (ECAAF). The shareholders of Scope Group include CEO and founder Florian Schoeller and anchor shareholder Stefan Quandt, numerous senior personalities in European finance and industry as well as institutional investors from several European countries.

**On Scope's shareholder base:** Beside France's Crédit Agricole, BPCE and AXA, Scope's shareholders include several other European financial institutions, such as HDI/Talanx, B&C Gruppe, Foyer, Signal Iduna, SV SparkassenVersicherung, Swiss Mobiliar, as well as Germany's largest foundation RAG-Stiftung. The anchor shareholders of the Scope Group are Florian Schoeller and Stefan Quandt (AQTON). [More Info](#)

### **More news on Scope Group:**

- [France's CADES mandates Scope](#) (July 2024)
- [ECB to include Scope's ABS ratings in ECAAF](#) (June 2024)
- [ECB accepts Scope Ratings in its credit assessment framework ECAAF](#) (Nov 2023)
- [Groupe BPCE becomes shareholder in Scope](#) (Feb 2023)
- [EU mandates Scope Ratings – AXA has become a strategic shareholder](#) (June 2022)
- [Foundation set up to safeguard Scope's European identity](#) (Sep 2020)