



Press release

Paris, 27 February, 2025

Crédit Agricole Assurances opens a new branch for its subsidiary Crédit Agricole Creditor Insurance, in Stuttgart

In the presence of Nicolas Denis, Chief Executive Officer of Crédit Agricole Assurances; François Josse, Head of International Insurance at Crédit Agricole Assurances; Mary Ryan, Chief Executive Officer of CACI; Daniel Groeschner, Branch manager of CACI in Germany; Crédit Agricole Creditor Insurance (CACI), a subsidiary of Crédit Agricole Assurances, opened its new branch in Germany, located in Stuttgart.

Based in Ireland and with branches in France and Italy, CACI continues to expand with the opening of a new branch for life and non-life insurance in Germany. Specialized in Lifestyle Protection and Creditor Insurance, the subsidiary of Crédit Agricole Assurances is market leader in Europe with 15 partners in 6 countries. Since its creation in 1998, CACI has been developing its activities in partnership with local banks and specialized financing companies, and offers a full range of products designed to meet the financial protection needs of its partners and their customers.

A strategic European location

This new stage is part of an ambitious international growth strategy for Crédit Agricole Assurances, who wants to strengthen its presence in key European countries. The opening of this branch is a continuation of the activities of the Crédit Agricole group, already present through six business lines in Germany, which will allow it to strengthen its presence with the recruitment of a local team dedicated to financial protection and creditor insurance activities, and the development of new offers adapted to recent evolutions in the German market.

The insurance market in Germany is dynamic and offers attractive growth opportunities. Product innovation, the development of agile operating models and the creation of a new information system tailored to the needs of CACI's partners will be essential levers in a rapidly changing regulatory and competitive environment.

The objective is to deploy a range of innovative products, adapted to the 5 market segments targeted by CACI: consumer credit, credit cards, SME markets, mortgage and automotivesumer loans, real estate loans, credit cards, cover for SMEs, specific needs of operators in the mobility sector.

Nicolas Denis, Chief Executive Officer of Crédit Agricole Assurances said: *"It is with great pride that we gather a key milestone in the development of Crédit Agricole Assurances and CACI in particular. We affirm here our desire to support the entities of the Crédit Agricole group in order to enrich the offer for German customers, to anchor our activity on this territory in the long term, but also to strongly develop partnerships with other local players. We are convinced that this new strategic location will allow us to continue offering to German customers the best possible quality of service and to support our international development"*.

Mary Ryan, Chief Executive Officer of CACI added: *"This venture represents a new strategic milestone in the history of CACI. Over the past 25 years, CACI has built up a strong technical expertise and deployed an agile operating model, tailored to the specificities of the key European financial protection and creditor insurance markets. Our teams based in Dublin, highly engaged and with a strong partnership spirit, will actively support our German branch colleagues in the development of our activity. We are committed to providing our partner distributors with agile solutions in terms of operating models and innovative products adapted to the needs of their customers"*.

About Crédit Agricole Assurances

Crédit Agricole Assurances, France's leading insurer, is Crédit Agricole group's subsidiary, 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. 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. At the end of 2024, Crédit Agricole Assurances had more than 6,700 employees. Its 2024 premium income (non-GAAP) amounted to 43.6 billion euros.

www.ca-assurances.com

Press contacts

Géraldine Bailacq +33 (0)6 81 75 87 59

Nicolas Leviaux +33 (0)6 19 60 48 53

Julien Badé +33 (0)7 85 18 68 05

service.presse@ca-assurances.fr