

## Press release

### **CRÉDIT AGRICOLE ASSURANCES ANNOUNCES THE COMPLETION OF THE PURCHASE OF 104,500,000 ORDINARY SHARES OF CREDITO VALTELLINESE S.P.A. THROUGH A REVERSE ACCELERATED BOOK-BUILDING ADDRESSED TO QUALIFIED INVESTORS AND INTERNATIONAL INSTITUTIONAL INVESTORS**

**Paris, 25 July 2018** – Crédit Agricole Assurances (“**CAA**”) announces the completion of the purchase of no. 104,500,000 ordinary shares of Credito Valtellinese S.p.A. (“**CreVal**” or the “**Bank**”), equal to approximately 1.5% of CreVal share capital, through a reverse accelerated bookbuilding exclusively addressed to qualified investors and international institutional investors (the “**Transaction**”).

J.P. Morgan Securities plc acted as sole dealer-manager (the “**Manager**”) in the context of the Transaction.

The purchase price of such shares is equal to Euro 0.1079 per share, for a total aggregate consideration of approximately Euro 11.3 million. The purchase has been made by CAA by means of available cash resources. The settlement of the Transaction will take place on 27 July 2018.

Following the Transaction CAA holds approximately 1.5% of CreVal share capital. The relevant reporting duties will be carried out in due course pursuant to applicable laws and regulations.

As previously disclosed, CAA or its affiliates may engage in further purchases until their aggregate shareholding reaches the Target Stake and the lock up period of 180 days will commence on the date the Target Stake is achieved.

#### **Press contacts**

Françoise Bololanik +33 (0)1 57 72 46 83 / 06 25 13 73 98

Géraldine Duprey +33 (0)1 57 72 58 80 / 07 71 44 35 26

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

#### **Investor Relations contacts**

Marie-Isabelle Marcellesi + 33 (0)1 57 72 12 84

Muriel Besse + 33 (0)1 57 72 44 49

Amélie Hibos + 33 (0)1 43 23 29 21

[relations.investisseurs@ca-assurances.fr](mailto:relations.investisseurs@ca-assurances.fr)