

TRADING UPDATE



Paris, 28 September 2021

My Money Group had a strong performance in the first half of 2021 and announced the potential acquisition of the retail activities of HSBC in France

Key highlights

- Solid commercial activity in H1 2021 with a 5.1% growth of Receivables, driven by the debt refinancing & professional real estate business lines
- €15m core EBT
- Continuous reduction of the NPL ratio (5.1% at end June '21 vs 6.3% at YE '20) thanks to active portfolio management and efficient moratoria policy in Covid context
- Prudent approach maintained in Covid-19 context, with a €19m forward-looking reserve maintained on balance-sheet as of 30 June 2021 (0.3% of Receivables)
- Total Capital and CET1 significantly above minimum regulatory requirements. Successful €100m Tier2 transition completed in July will further strengthen capital ratios
- Implementation of the Group's simplification and transformation strategy on track to deliver long-term value creation
- Memorandum of Understanding signed on 18 June 2021 with HSBC for the acquisition of its retail banking activities in France. Closing of acquisition expected in H1 2023

Statement of the CEO, Eric Shehadeh :

« The Group had a very solid first half despite an uneven economic environment. It reports a strong commercial performance with the production of new credit exceeding their pre-covid level in mainland France in debt refinancing (+32% compared with the first half of 2019) and in professional real estate (+50%). The activities in French overseas territories are still impacted by the local evolution of the pandemic

In terms of risk, the Group has continued to rapidly reduce its stock of non-performing loans, with a NPL ratio standing at 5.1% at the end of June (compared with 6.3% at year-end 2020). This positive trend results from actively managing our portfolio and from carefully implementing a moratoria policy in 2020 to support our customers impacted by the health crisis. Despite the improving economic outlook, we remain prudent and have kept a €19m forward-looking reserve on balance sheet at the end of June (compared with €25m at year-end 2020).

Another highlight was the announcement in June of the proposed acquisition of the retail activities of HSBC in France. This project is a unique opportunity to expand in a meaningful manner in retail banking, by acquiring a franchise reputed for the excellence of its employees and its high-quality

customer base. We would also acquire a historic brand in the French retail landscape (Crédit Commercial de France, CCF), which we intend to rejuvenate. Our ambition is to build on these strong fundamentals to develop a disruptive business model in an evolving French banking sector. The acquisition is expected to occur in the course of 2023, allowing the necessary time to carry out the IT and operational migration. »

Key performance indicators :

	H1 2021	H1 2020
Net Banking Income	€93m	€95m
Net Receivables – Debt refinancing	€3 273	€2 974
Net Receivables – French overseas territories	€1 506	€1 408 ¹
Net Receivables – Professional real estate	€1 520	€1 185
Cost of risk	€2m	€28m
Earnings before Tax	€5m	€55m
Core Earnings before Tax	€15m	€14m
CET1 Ratio	14.6% ²	14.7%
Total Capital Ratio	16.8% ²	17.0%

About My Money Group

My Money Group is an independent French banking group, focused on consumer finance (including credit consolidation, auto financing, and deposits) as well as specialised lending to commercial clients (commercial real estate, auto & equipment financing). My Money Group operates in mainland France and in French Overseas Territories. It has its head-office in Paris, an operational centre of excellence in Nantes and franchises in French Guyana, Martinique, Guadeloupe (Somafi-Soguafi and Banque des Caraïbes) and La Reunion (Sorefi).

My Money Group's Investor Relations website contains additional financial information for investors.

¹ Excluding Socalfi (sold in July 2020).

² Transitional approach, and excluding the €100m Tier 2 transaction completed in July.