

Paris, 10 October 2024

In the first half of 2024, the Group has successfully completed CCF retail activities' acquisition, stabilized the franchise and delivered an encouraging commercial performance, while pursuing its reflections on the strategy to implement to increase operational efficiencies.

Key highlights

- Stabilization of the bank following CCF acquisition and the successful migration of operations completed on 1st January 2024
- Encouraging commercial momentum, especially at CCF with growing home loans originations throughout the semester and 2.9% growth of customer assets
- €(27)m PBT excluding one-offs, above expectations
- High liquidity maintained throughout the semester (649% LCR ratio as of June 2024)
- €4.2bn of Group's excess cash redeployed in high-quality & liquid securities to support revenues while preserving liquidity and protecting capital again market volatility
- Successful €225 AT1 issuance completed in June (2.2x oversubscription), strengthening further Group's capital ratios
- 17.7% CET1 & 20.8% Total capital ratios at end June 2024, well above regulatory requirements (873 bps buffer in CET1 & 718 bps in Total capital)

Statement of the CEO, Niccolo Ubertalli

“January 1, 2024 marked an historic milestone for CCF Group with the completion of the acquisition of HSBC's retail banking activities in France. Following the successful migration of the operations onto the new infrastructure, our priority has been to stabilize the bank and ensure a smooth transition for all our customers and new colleagues joining us from HSBC. This enabled commercial activities to restart immediately and to achieve an encouraging commercial performance in the first half of the year. In particular, home loans originations at CCF have grown month after month (June being a record high for CCF over the past 24 months) as well as customer assets (+2.9% since January 1st). In addition, the deposit base has remained stable throughout the semester, further illustrating the successful transition.

CCF acquisition resulted in higher solvency ratios for the Group as well as an abundant liquidity position (c. €10bn cash at closing). The Group has consolidated these strengths in this first half of the year. We brought our Total Capital ratio to 20.8% as of June 2024 (vs 18.9% at Q1 2024) following the very successful €225m AT1 issuance completed in June. In terms of liquidity, we have invested €4.2bn of the cash inherited from the acquisition in high quality and liquid

securities to support our revenues while maintaining a high liquidity (649% LCR ratio at June 2024).

Finally, the Group has pursued the implementation of its strategy of transformation to optimize commercial performance and increase operational efficiencies. We have signed in H1 2024 several partnerships with prestigious asset managers to strengthen our products offering in wealth management, capitalizing on the possibility to offer a diversified offering (open architecture). I presented in July to staff representatives our vision for CCF, putting forward two key levers to define the wealth bank with a human-scale of reference in France. One the one hand, quality of service and responsiveness through a greater autonomy given to local branches and thanks to an advanced data analytics platform to target more efficiently our commercial actions. On the other hand, higher stability of RMs resulting from an attractive remuneration structure, a better management of careers and continuous training. On October 2nd, I proposed to CCF's staff representatives the strategic lines which result from the vision presented in July and expressed the Group's willingness to fully involve staff representatives in these reflections which commit our future. The Group will pursue these efforts in the months to come to transform itself, simplify its processes and increase operational efficiency to develop a profitable and robust business model on the long run."

Key performance indicators

	H1 2024	H1 2023
Net Banking Income	€400m	€121m
Receivables	€17,649m	€6,739m
Customer assets	€45,918m	€4,534m
Cost of risk	25 bps	103 bps
Profit before Tax	€2,388m	€(73)m
Profit before Tax (excluding one-offs)	€(27)m	€(33)m
CET1 Ratio	17.7%	13.0%
Total Capital Ratio	20.8%	17.0%

About CCF Group

CCF Group is a century-old French banking group active in retail banking and wealth management and in speciality finance. Retail banking activities are operated under CCF brand through a network of branches across France. Specialized financing activities focus on lending to individuals as well as specialized financing for businesses. CCF Group operates in France and has its head-office in Paris.

CCF Group's Investor Relations website contains additional financial information for investors. <https://www.groupeccf.fr/en/investors-area>