



PRESS RELEASE

Paris, 10 December 2015

Signature of commercial agreements between CNP Assurances / La Banque Postale

CNP Assurances and La Banque Postale have announced the signature of a preliminary memorandum of understanding for the renewal of their partnership as of 2016 for a further period of 10 years.

The renewed partnership would cover the following aspects:

- In the field of life insurance and capitalisation policies:
 - o the renewal of the partnership for a term of 10 years as of 1 January 2016, the scope being widened to cover BPE¹;
- In the field of personal protection policies:
 - o the implementation of a direct partnership with La Banque Postale covering collective borrowers' insurance policies for mortgage loans over a period of 10 years, CNP Assurances being substituted to La Banque Postale Prévoyance for this segment;
 - o CNP Assurances' transfer to La Banque Postale of its shareholding in La Banque Postale Prévoyance. The latter will retain the individual protection activities among other things.

The planned renewal of the partnership between the parties is fully in keeping with the strategic policies of CNP Assurances and La Banque Postale.

The signature of the final agreements is expected to take place during the 1st quarter of 2016, and the current agreements will continue to be performed until then.

"This planned renewal of the partnership with La Banque Postale fits in with our strategic goals. It offers CNP Assurances prospects for growing its activities with La Banque Postale while preserving the economic balance of the relationship between the parties" said Frédéric Lavenir, the chief executive officer of CNP Assurances.

"CNP Assurances is a key partner with which La Banque Postale wishes to pursue its involvement. Thanks to the signature of this memorandum of understanding, and the confirmation of the distribution of the life insurance policies of CNP Assurances, the clients of La Banque Postale will continue to benefit from quality products that best meet their interests" said Rémy Weber, Chairman of the Executive Board of La Banque Postale.

¹ BPE, a 100% subsidiary of La Banque Postale since 2013 specialised in wealth management.


About CNP Assurances

CNP Assurances is France's leading personal insurer with net profits of €1,080 million in 2014. The Group also has operations in other European countries and in Latin America, with a significant presence in Brazil. It has more than 28 million personal risk/protection insureds worldwide and more than 13 million savings and pensions policyholders. For 160 years, CNP Assurances has been protecting people against the risks of everyday life. The Group designs and manages life insurance, pension, personal risk insurance and protection products (term creditor insurance and health insurance).

- In France, CNP Assurances distributes its individual insurance products through La Banque Postale and the Caisses d'Épargne, as well as through its own network: Amétis. In Brazil, its second largest market, the Group's partner is Caixa Econômica Federal, the country's second-biggest state-owned bank.
- In group insurance, CNP Assurances crafts tailor-made personal risk, pension and term creditor insurance products that are aligned with the needs of companies, local authorities, mutual insurers, non-profit organizations, and banks in Europe and Latin America.

CNP Assurances has been listed on the Paris Stock Exchange since October 1998 (the first market) and has a stable shareholder structure thanks to the signing of an agreement between its major shareholders (Caisse des Dépôts, La Banque Postale, Groupe BPCE and the French State).

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About La Banque Postale

La Banque Postale is a subsidiary of France's La Poste group and is present in the retail banking, insurance and asset management markets. As a responsible bank, it assists its clients as part of sustainable banking relationships with a complete range of accessible products and services available at reasonable rates. As a proximity, public service bank, La Banque Postale aims to serve the requirements of everyone: private individuals, companies, businesses and local authorities. It operates through La Poste's network of post office branches, over the Internet and over the telephone in a genuinely multi-channel approach.

La Banque Postale – key figures:

- € 5,673 billion NBI
- 10.8 million active clients
- 423,000 Corporate, Local Authority and Charity clients
- More than 7.7 million bank cards
- 17,000 retail outlets

Figures as at the end of 2014