

Press Release

Nicolas Namias appointed Chairman of the Groupe BPCE Management Board

Paris, October 28, 2022

During its meeting today under the Chairmanship of Thierry Cahn, the Groupe BPCE Supervisory Board decided unanimously to appoint Nicolas Namias as Chairman of the Groupe BPCE Management Board in replacement of Laurent Mignon as of December 3, 2022.

The Supervisory Board would like to thank the members of the Appointments Committee for their valuable input throughout this process that made it possible to attract applications from high-quality candidates, all from Group companies.

The Supervisory Board extends once again its warmest thanks to Laurent Mignon for his exceptional commitment over the past 14 years to serving the Group, its clients and all its employees. The next few weeks will be devoted to the implementation of the transition within BPCE.

Thierry Cahn, Chairman of the Supervisory Board of Groupe BPCE, said: *"I would like to pay tribute to the remarkable mobilization of the entire Supervisory Board and Appointments Committee that, together, rapidly completed an in-depth process leading to the selection of outstanding in-house candidates. Along with all the members of the Supervisory Board, I would like to extend my warmest congratulations to Nicolas Namias on his appointment as Chairman of the Management Board of BPCE in replacement of Laurent Mignon. As his successor in this position, I am convinced that Nicolas Namias will be successful, thanks to his leadership skills, his expertise and energy, in pursuing the development of our Group for the benefit of our territories, our clients, our employees, and our cooperative shareholders."*

Nicolas Namias said: *"I would like to express my sincere gratitude to the Supervisory Board for the confidence it has placed in me. After contributing to the construction and transformation of our Group for more than 14 years, and after carrying out in-depth work with all the teams in the Global Financial Services business lines aimed at defining a new sustainable growth trajectory, I am fully aware of the responsibility I will assume in succeeding Laurent Mignon, and I am particularly happy and proud of this new opportunity. Together with the Group's entire senior management team, I shall endeavor to pursue the ongoing development of all our business lines for the benefit of our cooperative shareholders, our customers and employees by building on our essential strength: our status as a decentralized cooperative group with a panoply of strong brands: Banque Populaire, Caisse d'Epargne, Natixis Corporate & Investment Banking, and Natixis Investment Managers. With our robust fundamentals, our widely recognized expertise and our highly talented teams both in France and abroad, I am convinced that Groupe BPCE will play an active role in the energy, digital, and societal transitions."*

Biography of Nicolas Namias, new Chairman of the Groupe BPCE Management Board



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Nicolas Namias began his career in 2004 in the Treasury department of France's Ministry for the Economy and Finance. He was initially in charge of preparing international financial summits, before being appointed as the government's substitute commissioner to the French financial market regulator AMF.

In 2008, he joined Groupe BPCE, where he became the Group's Head of Steering for Commercial Banking and Insurance. In 2012, he was appointed Advisor to the Prime Minister for financing the economy, corporates and international economic affairs.

Nicolas Namias returned to Groupe BPCE in 2014 as Head of Strategy and subsequently Chief Financial Officer of Natixis and member of the Senior Management Committee. In 2018, he became member of the Groupe BPCE Management Board, firstly as Chief Financial & Strategy Officer and later in August 2020 as Chief Executive Officer of Natixis.

Nicolas Namias, 46, is a former student of France's Ecole Nationale d'Administration, and a graduate of Stanford Graduate School of Business (executive program), ESSEC Business School and Institut d'Etudes Politiques de Paris.

About Groupe BPCE

Groupe BPCE is the second-largest banking group in France. Through its 100,000 staff, the group serves 36 million customers – individuals, professionals, companies, investors and local government bodies – around the world. It operates in the retail banking and insurance fields in France via its two major networks, Banque Populaire and Caisse d'Epargne, along with Banque Palatine and Oney. It also pursues its activities worldwide with the asset & wealth management services provided by Natixis Investment Managers and the wholesale banking expertise of Natixis Corporate & Investment Banking. The Group's financial strength is recognized by four financial rating agencies: Moody's (A1, stable outlook), Standard & Poor's (A, stable outlook), Fitch (AA-, negative outlook) and R&I (A+, stable outlook).

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