

VISION 2030

Press Release

Paris, June 26, 2024

VISION 2030: enabling our clients, cooperative shareholders, and employees to trust in the future

Groupe BPCE is starting a new chapter in its history with the launch of its VISION 2030 strategic plan. Outlining the major strategic priorities of the Group and its business lines between now and 2030, this plan is resolutely focused on growth and on the diversification of its activities. It is accompanied by a set of commercial, financial and non-financial goals for 2026. These objectives can already capitalize on several ambitious initiatives announced in the first half of 2024.

Thanks to its century-old banking houses, Groupe BPCE is **the oldest banking group in France but also the youngest** given that it was founded in its current form in 2009. These 15 years have made it possible to build a solid, 100% cooperative group with 9.5 million cooperative shareholders, the 4th largest banking group in the euro zone in terms of capitalization. Serving 35 million clients, Groupe BPCE finances 22% of the French economy and holds leading competitive positions both in France and around the world.

True to its cooperative nature, Groupe BPCE has mobilized the 14 Banques Populaires, 15 Caisses d'Epargne, and BPCE's different business lines to **develop a plan for growth designed to serve its clients in a society** marked by **four major environmental, demographic, technological, and geopolitical transitions**. The acceleration and mutual reinforcement of transitions can raise uncertainties. Faced with this situation, Groupe BPCE is mobilizing its cooperative values, its local and regional presence, its business lines and expertise to enable its clients and employees **to assert their power to act and trust in the future**.

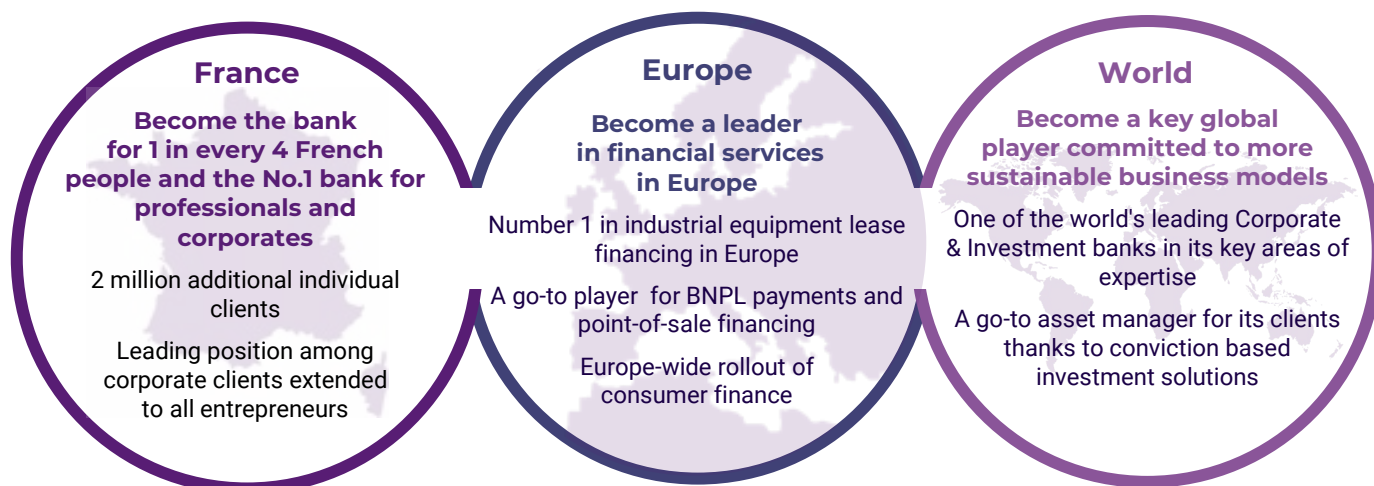
VISION 2030 sets a course for Groupe BPCE and all its companies, organized around three pillars.

VISION 2030

1 • FORGING OUR GROWTH FOR THE LONG TERM

We have defined a **new growth model** to be implemented simultaneously in **three major geographical circles** (France, Europe, and the World) with a view to diversifying the Group's sources of revenue by combining organic growth, industrial and commercial partnerships, and external growth operations:

A LEADING GROUP that sets targets for each of the following **three growth circles**:



- **AN OPEN GROUP**

and develops **new diversified and ambitious partnerships** to gain in scale and quality for its clients, to complement our range of solutions, to become an ecosystem aggregator, and to jointly develop the game-changing solutions of the future.

- **A HIGH-PERFORMING GROUP**

and managed in line with the principles of **“Cooperative performance,”** charting our growth over the long term reconciling **robustness** (regular, low-volatility profitability, moderate risk appetite, high solvency levels), **subsidiarity** (rapid decision-making in close contact to territories), and **impact** (equal attention paid to the impact on clients, employees, and society at large). This performance will be based on the recognized **innovative capability** of all the Group's business lines.

GOALS FOR 2026

+800,000 new individual clients in France

>25% growth in NBI for Financial Solution & Expertise generated outside France

+8% CAGR* for revenues from clients outside of France, for Natixis CIB

+15% in gross inflows between 2023 and 2026 through shared distribution, for Natixis IM

>5% CAGR* for Group NBI between 2024 and 2026

€1bn of total investments in transformation over 2025-2026, i.e. a 30% acceleration in our technological investments

~€5bn in Net income (Group share)

>15.5% in CET1 ratio, one of the highest levels of solvency in Europe

A MOVEMENT ALREADY UNDERWAY IN 2024

With the planned acquisition of Société Générale Equipment Finance (SGEF), BPCE becomes the European leader in equipment leasing

Partnership with BNP Paribas to create the No.1 payment processor in France and one of the top 3 in Europe

New energy renovation services thanks to a partnership with Leroy Merlin

VISION 2030

2 • GIVING OUR CLIENTS TRUST IN THEIR FUTURE

- **A GROUP THAT ENABLES**

its clients to realize their projects, with two priorities for action in a changing world: housing and territories competitiveness



Housing

Creation of a new business line bringing together all Groupe BPCE's expertise, with a view to producing, enhancing the value of real estate assets, renovating, and making sustainable home ownership possible for as many people as possible.



Territories competitiveness

Competitiveness of companies by helping SMEs to grow into the ISEs of the future, by using our key expertise to provide companies with strategic and business transformation advisory, and by channeling local savings into regional companies capital.

Competitiveness of infrastructure by providing financing essential of key infrastructure projects to ensure the success of transitions (Healthcare, Sport, Low-carbon energies, Environment, Mobility, and Telecoms).

Finally, the **competitiveness of strategic sectors** to maintain their presence in, or their relocation to territories.

- **A GROUP THAT PROTECTS**

and secure its clients, regarding their **situation** (individual, family or professional), their **property**, their **data**, their **wealth**, their **savings** or their **retirement**. These solutions will be accessible to all, via our Banque Populaire and Caisse d'Épargne retail banking networks, or directly. Our goal is to become the **4th largest insurer in France**.

- **A GROUP THAT SIMPLIFIES**

with client relationship models offering **the best of human and digital capabilities, enhanced by AI**. Clients will be free and autonomous to choose how they prefer to interact with their bank from 100% digital to 100 % physical with the option of combining the two. All our clients, as well as our account advisors, will benefit from the contributions of AI used in an ethical and responsible manner, and applied to use-cases that create value.

GOALS FOR 2026

>27% of housing financed or managed by the Group

>€1bn in individual financing for energy-efficiency renovations

1/3 of Life insurance Euro fund invested in the French economy, i.e. €20 billion

45% of our individual clients protected by our insurance solutions, and **30%** for professionals

Top 20 operations requested by individual clients available through self-care

50% of employees use AI

A MOVEMENT ALREADY UNDERWAY IN 2024

Video surveillance solution in partnership with Verisure

New, innovative home financing solutions for first-time buyers provided by the Banques Populaires and Caisses d'Épargne

10 most common customer operations available through self-care

VISION 2030

3 • EXPRESSING OUR COOPERATIVE VALUES IN ALL TERRITORIES

- **A GROUP PROUD AND STRONG FROM ITS MANY FACES**

reasserting its commitment to its core strengths: the combination of **powerful, complementary brands** (Banque Populaire, Caisse d'Epargne, Natixis CIB, Natixis IM, Oney, and Palatine), **full-fledged regional banking houses**, and **expertise that distinguish the Group from its peers, sources of new value creation for all its stakeholders**.

- **A GROUP WITH A POSITIVE IMPACT**

The cooperative status of the Banques Populaires and Caisses d'Epargne, along with their strong local and regional presence, has established Groupe BPCE as a financial institution with an inherent "positive impact" since its inception, which **has been particularly committed to decarbonizing the economy in recent years**. By 2030, the **impact revolution** will depend on our ability to ensure that the greatest possible number of people benefit from this impact: this is the meaning of 'impact for all.' **A positive global impact thanks to the power of local solutions accessible to all: individuals** for their energy renovation projects, **corporates** for their transition plans, **local authorities** in support of their policies. We will play an active role in bringing together local stakeholders, and will also lead local and regional initiatives to protect our natural assets (water and forests).

- **A GROUP WITH LIFELONG INFLUENCE FOR ITS MILLIONS OF AMBASSADORS**

Groupe BPCE wants to develop a **cooperative shareholder base focused on action** with cooperative shareholders who are both involved in the lives of their regional banks – by helping, for example, to define and create new products – and receive recognition by having access to special offers and services.

For its employees, Groupe BPCE wants **to become the 'place to be' to enjoy professional fulfilment and to be proud of their work in the banking and insurance profession**, by offering them diversified career paths in human-sized banking houses, offering the best school in banking professions, and a culture of performance underpinned by solidarity between team members.

GOALS FOR 2026

+€500m in synergies from Financial Solutions & Expertise business lines generated with the Group's retail banking networks (cumulative 2024-26)

15% growth in renewable energy financing

20% growth in financing for the social & solidarity economy, social housing and public-sector entities

2/3 of individual cooperative shareholder clients promote us as a bank

65% employer recommendation rate

A MOVEMENT ALREADY UNDERWAY IN 2024

Premium Partner of the Olympic & Paralympic Games Paris 2024

Publication of action plans to decarbonize the highest emitting sectors

Campus BPCE, a professional development program for our 100,100 employees

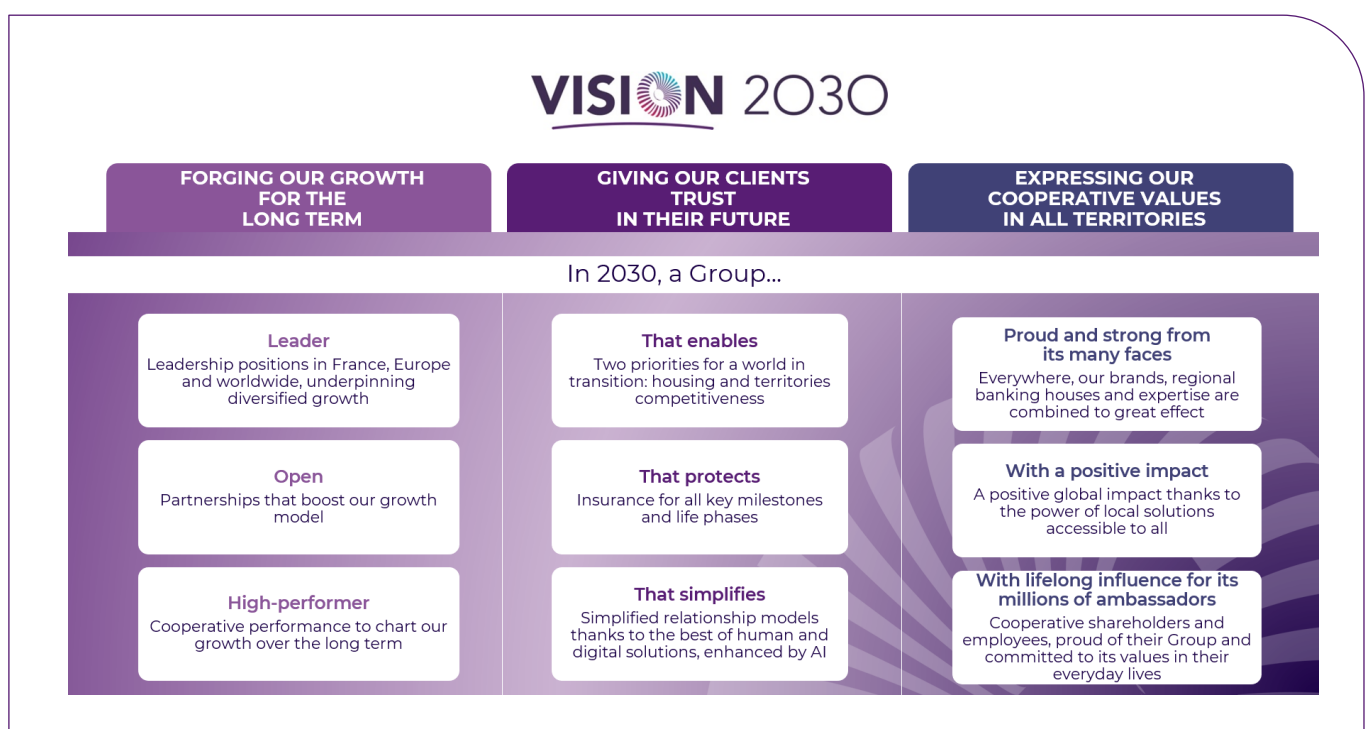
Nicolas Namias, CEO of BPCE, said: “In keeping with our cooperative values, we have defined with the different companies of the Group a goal for long-term growth and diversification, ‘**VISION 2030.**’ Thanks to our powerful brands – Banque Populaire, Caisse d’Epargne, Oney, Banque Palatine, Natixis CIB, Natixis IM – we enjoy a detailed understanding of our clients’ various needs. Faced with the increasing pace of the environmental, demographic, technological, and geopolitical transitions currently transforming society and that can, at times, create a feeling of uncertainty, Groupe BPCE is mobilizing the strength of its local and regional presence, its business lines and expertise to enable its clients, cooperative shareholders, and employees to trust in the future before them.

Our new, ambitious and diversified growth model embraces three major geographical circles – France, Europe, and the World – and is founded on organic growth, acquisition-driven growth, and partnerships. We have set ourselves several ambitious goals for 2030: in France, we aim to become the bank for 1 out of every 4 French people, and the No.1 bank for professionals and businesses, to make housing and regional competitiveness two strategic focus, and to become the 4th-largest insurance company in France; in Europe, our goal is to build a leading financial services specialist and a major player in payments; in the international market, we want to strengthen our role as a global player in transition management by developing front-ranking positions in corporate & investment banking and asset management. In all our business lines, we will launch the ‘impact revolution,’ supporting all our clients thanks to the strength of our locally-based solutions: generating ‘impact for all.’

We have given tangible shape to our goals by defining a number of commercial, financial and non-financial objectives to be reached by 2026, which, when taken together, define our cooperative performance. We are keeping our solvency requirements among some of the highest in Europe, with a CET1 ratio in excess of 15.5%, and the goal of generating net income equal to €5 billion.

Our Group is already on the move. We have announced in 2024 a number of major projects that will notably enable us to become the European leader in capital goods leasing and, within a partnership, to create the No. 1 payment processor in France and one of the top 3 in Europe.

With this ambitious vision for 2030, the specific goals for 2026, and the movement already launched in 2024, we are resolutely creating new momentum for growth. The women and men of our companies who are currently, and enthusiastically, supporting the extraordinary initiative of Paris 2024, demonstrate every day their passion for new challenges! Together, we’ll ensure the success of **VISION 2030.**”



TO SUMMARIZE

VISION 2030

Our markers



OBJECTIVES 2026

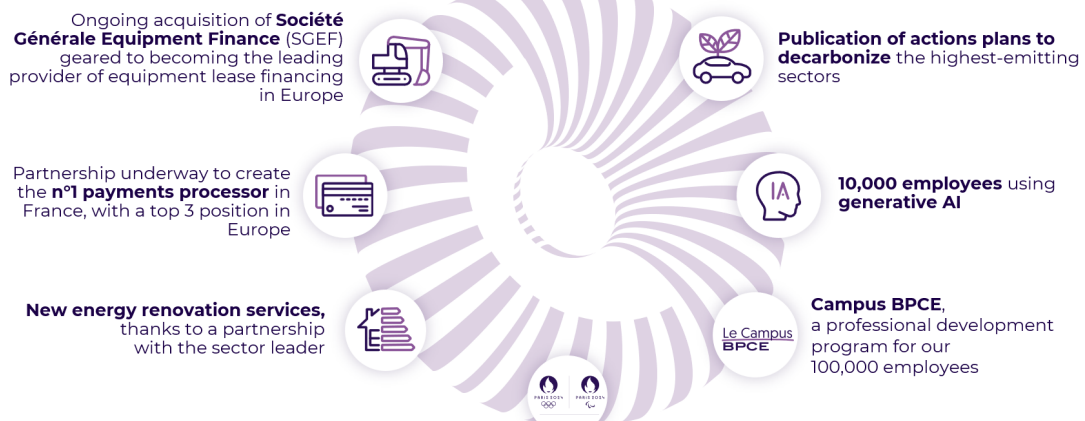
A new growth sequence



* CAGR: compound annual growth rate

MOVEMENT ALREADY UNDERWAY IN 2024

Our achievements



'Banque du Sport' and Premium Partner of the Paris 2024 Olympic & Paralympic Games
and official sponsors of the Olympic and Paralympic Torch Relays

ANNEXES

A ROADMAP FOR GROWTH FOR ALL OUR BUSINESS LINES

1 • Banque Populaire and Caisse d'Epargne

The banking group of 1 in of every 4 people in France and the leading bank for professionals and corporates

Retail banking **centered on clients and on the satisfaction of their needs:**

Local

Banks present where and how our clients want them, "100 % digital to 100 % physical"

Engaged

Banks that are "partners of confidence" for life and with a positive impact on major transitions

Simple

Banks offering hyper-personalization and freedom of choice.

High-performing regional banking houses **promoted** by their clients



**Engaged locally for growth
and the success
of all its clients**

- Affinity bank of **confidence** for **young people with projects**, for all **professionals** and **public service professions**
- Bank for **corporates: co-pilot for day-to-day activities**, a leading banker supporting **transitions** and an advisory banker for diversifying and **preserving** wealth
- Partner bank for agents in the **health industry** and the **blue economy**, expert in the industries of the future



**Open to all
and useful to everyone**

- Bank for **families** and the go-to partner for the **regions**, energizing and unifying public and private stakeholder communities
- Pioneer bank for transitions, assisting with the major challenge of **housing** and changes affecting society and all economic actors – **Social & Solidarity Economy actors, corporates and professionals**
- Partner bank of confidence, a leader in **deposits & savings** providing expertise, security and **protection every day**

GOALS FOR 2026

- +800,000** committed individual customers **+ 15%** active professional clients and **+ 21%** active corporate clients
- ≥15%** growth in market share in on- and off-balance sheet deposits & savings for all households
- >27%** of housing financed or managed by the Group (primary residence, rental investment and social housing)
- 2/3** of individual cooperative shareholder clients promote us

2 • Insurance

All creators of peace of mind: to become the 4th-largest insurer in France

- A partner to our clients in all their projects and all moments in their lives that, in the medium term, will translate into a Top 5 position in the individual retirement market
- Always present with our clients and advisors, through the channel of their choice
- Protector of our clients and territories in the face of accelerating transitions with, for example, a property insurance range that takes account of changes related to climatic risks, and a savings offer geared to sustainable products
- “Made in BPCE” value creation, notably by exploring opportunities for partnerships and acquisitions-driven growth.

GOALS FOR 2026

45% of our individual clients protected by our insurance solutions and

30% for professionals

29% : client's equipment rate for life insurance and/or pensions

3 • Payments

Be the go-to player for payments and point-of-sale financing, by asserting the essential nature of this activity for our clients

- Simplified physical and digital payment procedures for all our cardholders and merchant clients
- The development of an ambitious flow offering
- Industrial assets at the forefront of technology and AI, guaranteeing competitiveness, innovation and protection for our clients
- Grasp opportunities related to new ecosystems and anticipation of regulatory changes

GOALS FOR 2026

5% CAGR in payment transactions

10% CAGR for Oney production

4 • Financial Solutions & Expertise

New horizons for a leading provider of specialized financing solutions

- Leading position asserted for the benefit of Banque Populaire and Caisses d'Épargne clients
- A more open and diversified distribution model, notably in the international market, excluding retail banking networks and for vendor activities in the equipment leasing sector
- Enhanced operational efficiency
- Innovation driven by our expertise, in order to support the environmental transition and design the solutions of the future

GOALS FOR 2026

≥ **25%** Percentage of Financial Solutions & Expertise NBI outside France

+ **€500m** (cumulative 2024-2026): additional NBI with Banque Populaire & Caisse d'Épargne networks

5 • Natixis CIB

Driven by talent, a corporate & investment bank among the global leaders in its key areas of expertise, through diversified growth, a positioning at the heart of transitions and an adapted model

- Sustained growth of our franchises in order to assert ourselves as one of the global leaders in our key areas of expertise, notably by strengthening our coverage, advisory and M&A activities to better satisfy our clients' needs, and by stepping up our international expansion, particularly in North America, APAC, and the Middle East
- Positioned at the heart of transitions by developing strategic dialogue and ESG advisory services
- Augmented "Originate to Distribute" model, thanks to a multiplier effect on distribution, enabling us to strengthen our origination capacity, particularly in infrastructure

GOALS FOR 2026

+**8%** CGAR in revenues generated from clients outside France

Accelerated growth in green revenues: **1.5x** the rate of CIB growth

6 • Natixis IM

Be the preferred choice of our clients by meeting their comprehensive need through active and conviction-based investment strategies and solutions

- Extended our reach thanks to a revamped distribution model that revitalizes our distribution platforms
- Strengthened investment offering adapted to our clients' objectives, with the development of our private asset platform and the reinforcement of our 'solutions' offering for institutional and retail clients
- Critical mass attained in each area of strategic expertise, particularly by setting up new partnerships that will enable us to extend our know-how to the management of captive assets such as insurance
- Improved client service thanks to organizational rationalization and industrialization of our infrastructure

GOALS FOR 2026

+15% growth in gross inflows *via* shared distribution between 2023 and 2026

+6% growth in AUM on Private Assets.

A MOBILIZATION OF ALL TO ATTAIN OUR GOALS

1 • Human resources

An employer with a lifelong influence

Groupe BPCE wants to give people the opportunity to flourish and be proud to invest themselves in the banking and insurance profession by:

- Embodying a people-based model and culture serving as sources of engagement, confidence and performance,
- Offering one of the best skills ecosystems through proactive management when sourcing and developing expertise,
- Capitalizing on AI to simplify our business models and enhance the quality of work of our employees,
- Making 100% of our staff to be clients and ambassadors* of our cooperative and ESG commitments (*France).

GOALS FOR 2026

65% recommendation rate

50% Percentage of women among managers/leaders

Balance between generation with a ratio greater than **15%** of juniors under the age of 30 and seniors over the age of 55

2 • Technology

Strong IT serving a resilient, innovative, efficient and ethical group with major ambitions:

- Robust, high-performing technological platforms continuously improved to respond to new needs
- Technological innovations (AI, open banking, quantum) benefiting client and employee experiences
- IT services at the forefront of energy sobriety

GOALS FOR 2026

Rate of obsolescence of IT facilities: **<10%**

NIST security rating (including in-house tools): **3.5**

3 • Artificial intelligence

AI serving performance and simplicity for our clients and employees, with an ethical and responsible use guided by three convictions:

- **Human:** AI will yield benefits if the degree of appropriation is maximal
- **Usage:** creating lasting value will depend on the quality of uses, with an ethical AI
- **Selection:** a highly selective approach to deployment in terms of business-line areas, with a quick return on investment in 5 areas prioritized for 2026: AI at the service of the account advisor and the simplification of front-to-back processes; simplification of the digital client experience with an amplification of mobile application services; transformation of specialized client relations centers; fight against fraud; AI for IT professions.

GOALS FOR 2026

50 % of staff users by 2026

1 euro invested, 1 euro gained in 3 years on identified priority projects

A TRAJECTORY FOR 2026

FINANCIAL GOALS

Sustainable growth in our business lines

- Groupe BPCE : CAGR in NBI 2024-2026: **>5%** supported by
 - Retail Banking & Insurance CAGR in NBI 2024-2026: **~6%**
 - CAGR for Global Financial Services NBI in 2024-2026: **~5%**

Acceleration in investment and in operational efficiency

- Cost/income ratio: **~66%**
- Net income (Group share): **~€5bn**

Growth momentum with controlled risks

- Contained cost of risk between 2024 and 2026: **~25bp** of outstandings

One of the highest levels of solvency in Europe

- CET1 ratio: **>15.5%**
- Subordinated TLAC/MREL: **>25.5%**
- LCR: **>130%**

NON-FINANCIAL GOALS

- **15%** increase in renewable energy financing to **€12 billion**
- **6 million** visits to our Sustainable Advice and Solutions **application**
- **+30** natural ecosystems protected
- Steering decarbonization **trajectories of the 11 highest carbon emitting sectors** (electricity, oil & gas, automotive, steel, cement, air transport, residential real estate, commercial real estate, aluminum, agriculture, shipping)
- **5** green and social bond issuance per year
- **+8%** increase in financing for the social & solidarity economy, social housing and public-sector entities
- **100%** of our employees and board members with ESG training (*Impact Inside* program)

About Groupe BPCE

Groupe BPCE is the second-largest banking group in France. Through its 100,000 staff, the Group serves 35 million clients – 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 wholesale banking expertise of Natixis Corporate & Investment Banking and the asset & wealth management services provided by Natixis Investment Managers. The Group's financial strength is recognized by four financial rating agencies with the following senior preferred LT ratings: Moody's (A1, outlook stable), Standard & Poor's (A, outlook stable), Fitch (A+, outlook stable) and R&I (A+, outlook stable).

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