

PRESS RELEASE

BPCE, the first financial institution in Europe to issue a bond dedicated to the defence sector

Paris, 2 September 2025

On August 28, 2025, BPCE successfully finalized the first European Defence bond issued by a financial institution in Europe. The placement of this €750 million senior unsecured bond with a five-year maturity was arranged by Natixis Corporate & Investment Banking (Natixis CIB). The funds raised will be used to finance and refinance assets in the defence sector. The success of the issuance is testament to the market's strong interest in this pioneering initiative, with a high level of oversubscriptions (€2.8 billion in the order book), attracting more than 140 investors. It reflects the confidence placed in BPCE's signature and Group's commitment to the European defence and security sector.

As part of its Vision 2030 strategic project, Groupe BPCE is committed to the defense sector to address sovereignty challenges. This issuance is in line with the actions taken in favour of defence, such as the recent update of the defence and security sector policy for all of Groupe BPCE's banking activities, as well as the agreement signed in June with the European Investment Bank to mobilise €300 million in loans for French SMEs in the sector.

The selected assets in this "European Defence Bond" relate to the financing or refinancing of companies active in the European defence and security sector across the entire value chain, as well as contracts related to the development, manufacturing or production of specialised equipment in these areas.

This is the first targeted issuance for the defence and security sector according to specific eligibility criteria; it allows for enhanced traceability through allocation reporting.

The "European Defence bond" has been awarded the "European Defence Bond Label" launched by Euronext, which aims to facilitate the classification of obligations financing the European defence and security sector.

For Jérôme Terpereau, Chief Executive Officer responsible for Finance: *"BPCE's issuance of the first European Defence Bond, benefiting from the Euronext label, marks a new milestone in the financing of companies in the defence and security sector. Thanks to this issuance, which generated strong interest from investors, Groupe BPCE reaffirms its commitment to this strategic area, which is essential for national and European sovereignty, as well as its quality as a pioneer in the bond market."*

About Groupe BPCE

Groupe BPCE is the second-largest banking group in France and the fourth-largest in the euro zone in terms of capital. Through its 100,000 staff, the group serves 35 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 credit rating agencies with the following senior preferred LT ratings: Moody's (A1, stable outlook), Standard & Poor's (A+, stable outlook), Fitch (A+, stable outlook) and R&I (A+, stable outlook).

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