



## Press Release

### Groupe BPCE and ESCP Business School launch a new research Chair focused on *Mutual and Cooperative Banking for the Benefit of the Economy*

Paris, April 3, 2023

**The objective of the chair, signed for a three-year period, is to study the role of mutual and cooperative banking in the world, its commitment to serving the economy and regions, and its resilience in the face of economic crises. More generally, the Chair also seeks to expand research on the interactions between finance, the real economy and society.**

Chaired by Nicolas Namias, Chairman of the BPCE Management Board, the new Chair is fully aligned with the DNA of Groupe BPCE and its companies, and especially of the Banque Populaire and Caisse d'Epargne banks with their 9 million cooperative shareholders.

Centered on the theme of mutual and cooperative banks, the Chair's research work will focus particularly on their resilience during financial crises and their governance, and more broadly on their impact on the major transitions - particularly environmental and societal - on which Groupe BPCE and ESCP share common values.

The Groupe BPCE-ESCP Chair will be co-managed by two ESCP Business School professors, Cristina Peicuti, Groupe BPCE economist, and Christophe Moussu, Professor of Finance.

A major feature of the Chair's work will involve harnessing contributions from economists and practical testimonies from practitioners.

**For Nicolas Namias, Chairman of the BPCE Management Board:** *"This new Chair with ESCP Business School underscores Groupe BPCE's attachment to its universal cooperative banking model. Groupe BPCE's banks and ESCP share a common history dating back over 200 years and have both made their mark on the major economic and industrial transformations that have shaped our country. Ever since their origins, the Group's companies, and particularly the Banque Populaire and Caisse d'Epargne banks, have reconciled financial performance with social progress in the heart of the regions where they operate. Today, I am convinced this new Chair will highlight the benefits of the model upheld by mutual and cooperative banks and its undoubted value for the future."*

**For Professor Leon Laulusa, Acting Executive President of ESCP:** *"ESCP is greatly honored to collaborate with Groupe BPCE, the second-largest banking group in France. The Chair results from the two institutions' shared values and their common desire to promote a financial sphere that functions for the benefit of the economy and society."*

**For Cristina Peicuti and Christophe Moussu, co-directors of the Chair and professors at ESCP Business School:** *"The creation of this Chair leverages the shared values of ESCP Business School and Groupe BPCE and provides the opportunity to expand academic research on the theme of mutual and cooperative banks and particularly to examine how they function for the benefit of the economy and society. This research will enable our students to better understand the richness of the cooperative banking model and its modernity."*

### About ESCP Business School

ESCP Business School was founded in 1819. The School has chosen to teach responsible leadership, open to the world and based on European multiculturalism. Six campuses in Berlin, London, Madrid, Paris, Turin and Warsaw are the stepping stones that allow students to experience this European approach to management. Several generations of entrepreneurs and managers were thus trained in the firm belief that the business world may feed society in a positive way. This conviction and ESCP's values - excellence, singularity, creativity and plurality - daily guide our mission and build its pedagogical vision. Every year, ESCP welcomes 9000+ students and 5000 managers from 130 different nationalities. Its strength lies in its many business training programmes, both general and specialised (Bachelor, Master, MBA, Executive MBA, PhD and Executive Education), all of which include a multi-campus experience.

### About Groupe BPCE

Groupe BPCE is the second-largest banking group in France. 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'Épargne, 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 (AA-, negative outlook) and R&I (A+, stable outlook).

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