



**Auchan Holding and BPCE enter exclusive negotiations  
with a view to forging a long-term partnership  
via BPCE's acquisition of a 50.1% interest in Oney Bank SA**

**Auchan Holding announces its entry into exclusive negotiations with BPCE with a view to acquiring a 50.1% interest by BPCE in Oney Bank SA. The proposed transaction would provide a means for BPCE to initiate its European development in the retail focused digital banking and consumer finance fields under the Oney brand, and for Oney Bank to accelerate its development, by leveraging BPCE's expertise, particularly in the payments area.**

Currently wholly-owned by Auchan Holding, Oney is an international bank expert in payment solutions, financing, digital identification and insurance. As a major player in online split payment, digital identification and assigned credit in Europe, Oney Bank operates in 11 countries and currently counts 3,000 staff, 7.6 million customers and 400 merchant and e-merchant partners. The bank has enjoyed close to 30 years of uninterrupted growth and posted a further 5.6% increase in revenues for the six-month period ended June 30, 2018. In recent months, it has notably announced its intention to rapidly become European market leader in split payments. In 2018, it accelerated the international rollout of its omnichannel solution, which allows for payment in 3 or 4 instalments and is now commercialized in five countries.

Through this ambitious and balanced partnership, Auchan Holding wants Oney to be able to continue to expand and accelerate its human and digital transformation, and thereby serve the projects of its clients, the business of its partners, and the development of its staff, by harnessing the backing of a first-tier banking group whose cooperative model fits with Auchan Holding's own family DNA.

Groupe BPCE, the second-largest banking group in France and the fourth-largest in the eurozone, aims to expand in the retail banking market in Europe, by leveraging the expertise it has developed in specialized financial services and especially in payments. This project would enable Groupe BPCE to initiate its development in Europe with an expert offering a different and complementary physical presence and range of solutions to its own.

In the first place, Groupe BPCE would provide Oney with access to its full array of expertise in the field of payment solutions for merchants: payment services, access to the multi-channel platform developed by Natixis Paiements via Dalenys, Payplug and S'Money. Oney would also reap the benefit of the group's experience and strengths in payment card issuance.

In addition, complementary offerings could also be developed in the insurance and savings fields. Lastly, with the status of consolidated affiliate, Oney would benefit from Groupe BPCE's full support and resources for the purposes of facilitating its development.

This project is subject to an information-consultation procedure involving personnel representative bodies. Following the procedure, the parties could sign their partnership agreement. The transaction cannot be finalized until approval has been obtained from the relevant French and European authorities. The closing date is therefore earmarked for the second half of 2019.

**For Laurent Mignon, Chairman of the Management Board and CEO, Groupe BPCE:** “This partnership project marks a significant stage in Groupe BPCE’s European development ambitions. It is based on comprehensive strategic alignment, strong fit between our solutions and distribution channels, and shared long-term vision. I am particularly glad and confident that the Group is teaming up with a recognized player whose history and culture are perfectly in line with our own cooperative values. By harnessing our group’s strengths, Oney will have the means to continue its expansion as Groupe BPCE’s international retail bank.”

**For Edgard Bonte, Chairman of the Managing Board, Auchan Holding, and Barthélémy Guislain, Chairman of the Supervisory Board, Auchan Holding :** “In the capacity of Auchan Holding shareholder, the Mulliez family are very pleased to announce this proposed alliance with Groupe BPCE, with whom we share strong values, a long-term vision and an engaged view regarding the mission of business to serve the day-to-day lives of the greatest number. We see this marriage as enabling Oney Bank to reinforce and accelerate its development and to modernize the services it delivers to customers and merchant partners in our ecosystem.”

**For Jean-Pierre Viboud, Chief Executive Officer, Oney Bank, and Xavier de Mézerac, Chairman of Oney Bank and Member of the Managing Board, Auchan Holding :** “Groupe BPCE fully adheres to our strategy. By leveraging our common values together, we stand to make our project even more ambitious, powerful, sustainable over time and value-creating. This new stage would allow us to consecrate the different and unique bank we’ve been building every day with our teams. For Groupe BPCE, the partnership would allow it to harness our international presence in 11 countries, the relations of confidence built with our 400 merchant and e-merchant partners and our 7.6 million customers, and the engagement of our 3,000 staff. It’s a really exciting project for us!”

#### **About Auchan Holding**

*Auchan Holding is the holding structure for three large autonomous companies with complementary activities: Auchan Retail, present in 17 countries through different food retailing formats; Ceetrus, a global real estate player; Oney Bank, an international bank expert in payment, financing, digital identification and insurance solutions. Auchan Holding employs some 359,000 staff worldwide and posted consolidated turnover of €53.2 billion net of tax in 2017.*

#### **About Groupe BPCE**

*Groupe BPCE, the 2nd-largest banking group in France, includes two independent and complementary cooperative commercial banking networks: the network of 14 Banque Populaire banks and the network of 15 Caisses d'Epargne. It is a major player in Asset & Wealth management, Insurance, Corporate & Investment Banking and Specialized Financial Services with Natixis. Groupe BPCE, with its 106,500 employees, serves a total of 31 million customers and enjoys a strong local presence in France with 7,800 branches and 9 million cooperative shareholders.*

*The Group’s long-term senior preferred debt is rated by four financial rating agencies: Moody’s (A1, outlook stable), S&P (A+, outlook stable), Fitch (A, outlook positive) and R&I (A, outlook positive).*

#### **About Oney Bank**

*Who are we?*

*We are a different and unique bank, with our roots in retail. We leverage our original positioning and the expertise built up over more than 35 years to develop innovative payment solutions and financial services. Every day, our 3,000 talents around the world reinvent banking, by focusing on a more human relationship, with the mission of “Giving each individual the freedom to be and to act”. With our 400 merchant and e-merchant partners, we help our 7.6 million customers around the world to realize their projects, by offering memorable purchasing experiences both instore and online. Oney Bank SA posted net revenues and net income of €416 million and €38 million, respectively, for fiscal 2017.*

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