

Press Release

Groupe BPCE completes the acquisition of a 50.1% interest in Oney Bank, in partnership with Auchan Holding

Croix, October 22, 2019

Groupe BPCE announced today the acquisition of a 50.1% interest in Oney Bank, with the rest of the capital being retained by Auchan Holding. Oney Bank will henceforth be consolidated by Groupe BPCE.

The deal went ahead after all the necessary authorizations were obtained from the competent French and European authorities, and following the positive opinions issued by the employee representative bodies of the companies concerned.

Oney Bank will now be ideally positioned to harness BPCE and Auchan Holding's joint expertise and thereby step up its growth and expand its presence in Europe in the payment solutions, financing and digital profiling fields. A digital bank will shortly be added to the customer offering.

The strong fit between BPCE's own solutions and locations and those of Oney Bank will allow Groupe BPCE to extend its scope of expertise in specialized financial services, particularly in the payment solutions area. Oney Bank currently operates in 11 countries, employs 3,000 people, serves 7.6 million customers and partners 400 retailers and e-merchants.

About Auchan Holding

Auchan Holding is the holding structure for three large complementary companies : 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 €51.0 billion net of tax in 2018.

About Groupe BPCE

Groupe BPCE operates a universal cooperative banking model represented by 9 million cooperative shareholders and is the second-largest banking group in France. Through its 105,000 staff, the group serves over 30 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 large networks, Banque Populaire and Caisse d'Épargne, along with Banque Palatine. With Natixis, it also runs global asset management, corporate & investment banking and payments business lines. The group leverages these extensive capabilities to offer a comprehensive and diversified array of deposits & savings, cash management, financing, insurance and investment solutions. Groupe BPCE is recognized for its financial solidity by four major financial rating agencies: Moody's (A1, stable outlook), Standard & Poor's (A+, stable outlook), Fitch (A+, stable outlook) and R&I (A, positive outlook).

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