

## Through "Faire 2030," Crédit Mutuel Arkéa opens a new chapter of growth and transformation



Brest, January 29, 2025 – Crédit Mutuel Arkéa announces the roll out of its new strategic plan, *Faire 2030*, the result of a collaborative effort involving employees and local directors over the past 12 months. This ambitious development plan, with a longer timeframe than its predecessors, aims to strengthen the distinctiveness of both the positioning and development model of the cooperative and territorial group. *Faire 2030* is a plan rooted in commitment, openness, and boldness.

A plan of commitment benefiting exclusively the real economy, local territories, and their stakeholders. Through *Faire 2030*, the Group wants to play a key role in the sustainable development of territories. This starts within its federations and local banks - Crédit Mutuel de Bretagne and Crédit Mutuel du Sud-Ouest - where the Group acts as a universal, relationship-focused, and locally embedded bank, poised for growth and dedicated to supporting transitions for the benefit of all. It also extends nationwide, where its specialized subsidiaries, driven by the same in-depth understanding of local challenges, will enhance their presence and commitment.

A plan of openness for its business model by forging new partnerships and fostering boldness - in decisions and technological levers - to significantly accelerate its growth by 2030 in online banking, private equity, responsible asset management, and white-label banking services while fueling a strong dynamic in the life insurance sector.

A plan reaffirming the Group's strong commitment to sustainable finance, aiming to support actions to fight climate change (mitigation and adaptation) while investing in new areas such as biodiversity, water management, social impact, and a fair transition.

Besides, Crédit Mutuel Arkéa will continue its transformation to enhance its operational effectiveness and capacity for action, with a renewed commitment to "*Faire Groupe*" (acting as one cohesive Group). The implementation of a unified customer promise — "*With you, with all our strengths*" — shared across all Group

entities and serving as the tagline for the plan, reflects this collective commitment to member and client satisfaction.

These development and transformation ambitions are accompanied by ambitious growth objectives, supported by commercial, financial (cost/income ratio of  $\leq 67\%$  and a net profit  $>€550$  million<sup>1</sup>) and extra-financial indicators for 2027, being the first milestone of this plan.

On January 28, 2025, the Board of Directors of Crédit Mutuel Arkéa, chaired by Julien Carmona, unanimously adopted this new strategic plan<sup>2</sup>.

## #1 OUR DEVELOPMENT AMBITIONS

### 01

**To be a major player in sustainable regional development**

- To make the Group a committed and conquering leader, in Brittany and in our 3 departments in the South-West of France
- To deploy nationwide the know-how developed in our historic territories
- To continue to demonstrate that finance is a tool for a more sustainable world

### 02

**Continuing to open up our business model and expand boldly**

- To accelerating online banking
- To assert our position as a committed player in private equity and responsible asset management
- To accelerate our strategy of openness and partnership, particularly in our insurance businesses
- To deploy our expertise in banking and insurance services to support the development of our B2B partners and Group entities

**FAIRE**  
THE GROUP'S  
STRATEGIC PLAN  
**2030**



**WITH YOU,  
WITH ALL  
OUR STRENGTH.**

## #2 OUR TRANSFORMATION AMBITIONS

### 01

**To commit to a Crédit Mutuel Arkéa customer promise**

- Delivering a unique, impactful experience
- All committed to delivering on our promise: making the customer our top priority and striving for excellence in customer experience

### 02

**To improve operational efficiency**

- Adapting the organization to our strategic ambitions
- Overhaul and simplify our operating methods
- Rethinking management to meet the challenges of transformation

### 03

**To support a committed team**

- Employees: strengthen the Group culture, improve cross-functionality, create the conditions for employee commitment and employability
- Directors: strengthen their role as ambassadors for the Group in the regions and reinforce cohesion with employees

**THE 2 DRIVERS  
OF OUR SUCCESS**

OUR IT STRATEGY

OUR ARTIFICIAL INTELLIGENCE STRATEGY

## OUR AIMS TO 2027

**> €550 m**

in net income<sup>1</sup>  
corresponding to 7%  
of notional ROE

**≥ 16 %**

CET1<sup>3</sup>

**≤ 67 %**

Operating  
ratio

**< 110 %**

Commitment  
ratio

**7 MILLIONS**

members and customers  
(by 2030)

INCREASE BY

**€10 b**

amounts injected into  
the real economy  
(2025-2027)<sup>4</sup>

**€10 m**

distributed each  
year under  
solidarity schemes

<sup>1</sup> In a central economic scenario and in the absence of any major dislocation in the economic, financial, regulatory and political environment in which the Group's main businesses operate

<sup>2</sup> Ratio between earnings and capital consumption: Net income / BWA x 15% - Notional ROE calculated on the basis of CET1 at 15%

<sup>3</sup> With a CET1 tolerance of 15% in exceptional situations (acquisitions, investments, absorption of exogenous shocks, etc.) and in accordance with the Group's risk appetite framework.

<sup>4</sup> Sum of assets invested in private equity (Arkéa Capital) and Group loans supporting the real economy in France (i.e. excluding consumer loans - AFS, CFCAL, federations - and Keytrade).

<sup>1</sup> In a central economic scenario and in the absence of major disruptions to the economic, financial, regulatory, and political environment in which the Group's main businesses operate.

<sup>2</sup> Information and consultation process currently underway with employee representative bodies.



*"Faire 2030" is a strategic plan that reflects who we are, a cooperative group strongly rooted in its territories, open and bold. A group firmly convinced of the role it must play in contributing, through sustainable finance, to creating a more responsible and inclusive world. A resilient group, capable of navigating uncertainty, and one that is more committed than ever to prioritizing action and progress over inertia or withdrawal.*

*Faced with the acceleration of environmental, demographic, technological, and geopolitical transitions that are reshaping our societies, we must continue to transform ourselves —more united and agile— to enhance our operational efficiency in the service of our clients and members. This plan commits us to go further, to accelerate our efforts in providing sustainable, innovative, and tailored solutions to meet the needs of our clients and territories.*

*With "Faire 2030", we affirm our determination to continue along our path: the path of a cooperative territorial bank, a mid-sized bank with an autonomous strategy and decision-making centers rooted in Brittany and Nouvelle-Aquitaine; the path of a mission-driven bank that takes its mutualist values very seriously, as well as its ecological, social, and territorial responsibilities; the path of a bank unlike any other. »*

**Julien Carmona, Chairman of Crédit Mutuel Arkéa  
and Crédit Mutuel de Bretagne**

*"With "Faire 2030," we affirm our commitment to innovate and expand our business model toward new growth drivers, particularly in online banking and private equity while strengthening our territorial roots and intensifying our presence beyond our historical regions. These ambitions will be supported by an IT strategy that is a true partner to our businesses (competitive and high-performing) dedicated to supporting the Group's commercial development and ensuring its autonomy.*

*"Faire 2030" is also a transformation plan focused on simplifying our operations to better meet customer expectations and on excelling, more than ever before, in "acting as one Group." This ambition is embodied in a new, unified customer promise: "With you, with all our strengths." This is more than just a slogan, it's a mindset that should permeate the entire Group, guiding our thinking, methods, and initiatives continuously.*

*With "Faire 2030," we affirm our determination to pursue sustainable growth —fully aligned with the commitments set out in our "Raison d'être"— creating value for our clients, our territories, and all our stakeholders.\**

**Hélène Bernicot, Chief Executive Officer of Crédit Mutuel Arkéa**



## FAIRE 2030 : A Development and Transformation Plan Addressing the Current and Future Challenges of Society

> Building on the vision outlined in its previous plan and the results that further strengthened its financial resilience, Crédit Mutuel Arkéa approaches this new milestone with confidence and determination.

Thanks to its previous strategic plan, *Transitions 2024*, Crédit Mutuel Arkéa has become a **pioneer in sustainable finance**, paving the way with several major advancements: the adoption of a “**Raison d’être**” (purpose) in 2019, further reinforced in 2022 by adopting **mission-driven company status**; and the publication – a first in Europe - of its results based on **global performance**, combining financial and extra-financial metrics. This confirmed its ambition to become **the agile financial partner for future transitions**.

Through the **development of specialized divisions** (e.g., maritime, real estate), the integration of **new technologies** such as artificial intelligence, and the growth of its **B2B activities**, the Group also demonstrated its **ability to innovate** while staying true to its cooperative values of responsibility and solidarity.

Moreover, in 2023, Crédit Mutuel Arkéa reached an agreement with the wider Crédit Mutuel Group, securing a **protocol to protect its strategic autonomy** and its unique model. This agreement has enabled the Group to smoothly roll out its corporate vision.

Over the past four years, despite a context marked by successive crises, the Group has delivered strong results, including:

- **A 34% increase in outstanding loans**, significantly outperforming the average growth of its competitors<sup>3</sup>.
- **A 28% rise in Group's equity**<sup>4</sup>.
- **Continued job creation**, with a 7% increase in staff, reaching 11,564 employees<sup>3</sup>.

*Faire 2030*, whose name reflects a resolute commitment to progress and action despite a particularly challenging and uncertain environment, builds on the achievements of *Transitions 2024* to offer a concrete response to **current and future economic, environmental, and societal challenges**.

This new strategic plan is structured around **two development ambitions**, **three transformation ambitions**, and **two accelerators**, which will guide the actions to *Faire 2030*.



### Two development ambitions:

#### 1- A major player in the sustainable development of territories

As a universal bank and a mission-driven company, the Group, which maintains **strong and lasting links with territories and their stakeholders**, carries the ambition and responsibility to further support them in their societal and environmental transitions. This commitment is built on the expertise of the Crédit Mutuel de Bretagne and Crédit Mutuel

<sup>3</sup> between December 31, 2020, and December 31, 2024

<sup>4</sup> between December 31, 2020, and June 30, 2024

du Sud-Ouest networks, as well as their strengthened cooperation with specialized subsidiaries and support functions.

### **1.a. Establish Crédit Mutuel Arkéa as a committed and growing leader in Bretagne and the three southwestern departments where the Group is already active**

In its historical regions of Bretagne and Nouvelle-Aquitaine, the objective is to establish itself as **the best financial partner for these territories**. This means continuing **expanding the market share** in high-potential segments by **significantly speeding-up growth in three priority segments**: professionals & businesses, retail and affluent clients. By 2030, the Group aims to achieve the following:

- **Become the bank of 2.3 million clients and members in these two regions<sup>5</sup>** (compared to 2.1 million in 2024), making it the cornerstone bank for one in two households in Bretagne and one in five residents in the Sud-Ouest.
- **Serve one in four professionals in Bretagne and one in eleven in the Sud-Ouest**, effectively doubling its market share.
- **Partner with one in two farmers in Bretagne and establish itself as a key agricultural bank in the Sud-Ouest**, targeting new farmers through a dedicated agri-agro division and tailored offering..
- **Increase its financing and investment capacity for maritime sector stakeholders**, aiming to become the "go-to partner" in this sector. Leveraging its unique geographic presence (85,000 jobs and nearly 40% of France's metropolitan coastline), the Group aims to achieve a 25% market share, becoming the bank of one in four maritime stakeholders in its historical territories.

These growth ambitions will be supported by the quality of advisory services, the integration of expertise, the acceleration of digitalization, and the modernization of its cooperative membership model.

### **1.b. Expand nationwide the expertise developed in the Group's historical territories**

Building on the expertise developed and refined in its historical territories, some of the Group's subsidiaries have successfully extended their skills to the national level. Crédit Mutuel Arkéa **aims to continue along this path by strengthening its support for territories across France**, targeting high-net-worth clients, corporates and institutions, and accompanying local decision-makers in their growth and development. This will include:

- **Expanding its presence in high-potential regions** (Nouvelle-Aquitaine, Grand-Est, Auvergne-Rhône-Alpes, Hauts-de-France, Île-de-France), particularly targeting companies with annual turnover exceeding €30 million.
- **Enhancing coordination between subsidiaries**, relying on a Crédit Mutuel Arkéa Group representative in each territory.
- **Offering a comprehensive "Arkéa" approach to business leaders**, supporting them both as individuals (wealth management, family office solutions) and as

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<sup>5</sup> Note: At the Group level, *Faire 2030* aims to reach a total of 7 million clients and members by 2030 (compared to 5.4 million in 2024).

entrepreneurs (operational and development cycle support, private equity, strategic advisory services).

This national expansion will also address major challenges related to territorial balance and social cohesion by better supporting key sectors such as real estate, energy, and healthcare.

### **1.c. Continue to demonstrate that finance is a tool for building a more sustainable world**

Crédit Mutuel Arkéa aims to position sustainable finance as a powerful driver of economic, financial, and societal performance. This vision is rooted in the belief that financial and extra-financial performance are closely intertwined and that transitions can only be embraced if they are perceived as fair.

By 2030, the Group has chosen to act on **three strategic priorities in sustainability**:

1. **Mitigating and adapting to climate change** by intensifying client support to meet defined climate targets, accelerating financing for the decarbonization of the economy, rolling out new offers to support the environmental transition, such as thematic or impact savings products, and supporting adaptation solutions.
2. **Adopting a Group-wide strategy for biodiversity and natural capital protection** starting in 2025.
3. **Implementing a policy to preserve water resources** across territories beginning in 2026.

These initiatives are designed to ensure a **“fair transition”**, prioritizing social fairness. They will increase the Group’s commitment to environmental transition while creating new growth drivers and enhancing its financial position.

Concrete objectives have been set:

- **€2.2 billion in financing for the environmental transition provided annually by 2027.**
- **€1.6 billion in savings raised for the environmental transition gathered annually by 2027.**
- **A 50% reduction in the carbon footprint of the financial portfolio<sup>6</sup> by 2030.**

By 2030, the Group aims to be recognized as a leading player in sustainability, contributing to the vitality of territories.

## **2- Continue opening its business model and expand boldly**

Through *Faire 2030*, Crédit Mutuel Arkéa aims **to continue opening its business model, explore new opportunities, and strengthen its autonomy while supporting its organic growth strategy**. Two key focuses will be online banking and private equity:

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<sup>6</sup> Corporate and financial portfolio managed by Arkéa Asset Management

- **Significantly accelerating online banking**

The growth prospects in the online banking market represent an opportunity to strengthen the position of Arkéa Direct Bank (Fortuneo in France and Keytrade Bank in Belgium). Voted "Best Bank 2024"<sup>7</sup>, Fortuneo —one of the few profitable players in the segment— currently serves, alongside Keytrade Bank<sup>8</sup>, **over 1.2 million active clients in France and Belgium.**

In a highly competitive environment with new entrants constantly emerging, Arkéa Direct Bank faces the **dual challenge** of consolidating its brands and accelerating client acquisition.

This ambition will be supported by **marketing and IT investments, expanding the range of services** to enhance client relationships, and **targeting independent professionals at a national level.** The goal is to **double the client base**, and reach **2.8 million by 2030.**

- **Establish itself as a committed player in private equity and responsible asset management**

Through Arkéa Capital, its private equity subsidiary, Crédit Mutuel Arkéa will continue to expand its **investments** through minority stakes in French SMEs and mid-sized companies. The objective is to offer business leaders tailored, long-term support (7 to 10 years). Arkéa Capital will also speed-up its growth by introducing new "responsible" investment strategies, open to third-party investors. This approach aims to position Arkéa Capital quickly and assertively in the private equity market by developing specialized vehicles, such as sovereignty-focused funds or funds for resilient infrastructure. With these initiatives, the subsidiary aims **to double its assets under management to €2.5 billion by 2027, with 45% invested by third parties.**

Simultaneously, the Group is strengthening its position in the asset management market by consolidating its activities under the **Arkéa Asset Management** brand. The subsidiary aspires to become a leading player in solidarity-based asset management, aiming to rank in the **top 5 of the largest solidarity funds<sup>9</sup>** and to manage **€70 billion in assets by 2030.**

Additionally, the rapid development of real estate asset management under the **Arkéa REIM** and **Arkéa RE** brands represents another key growth area.

- **Accelerate its open distribution strategy and partnership approach, particularly in the Group's insurance activities**

For life insurance, this open distribution strategy will involve seeking new partners and distribution channels, such as private banks, wealth management advisors, and family offices. The goal is to maintain a record level of gross life insurance inflows, targeting **€5 billion by 2030.**

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<sup>7</sup> Pricebank, March 2024: <https://www.fortuneo.fr/files/palmares-2024-de-la-meilleure-banque-par-pricebank.pdf>

<sup>8</sup> Forbes: Voted Best Belgian Bank for the second consecutive year (2023 and 2024).

<sup>9</sup> A financial investment that supports the financing of social and solidarity economy (SSE) organizations with high social or environmental value.

In property and casualty insurance (P&C), the focus will be on diversifying risks and revenues nationwide through the contributions of the Group's networks and external partnerships.

- **Leverage its know-how in bancassurance services to drive growth for its B2B partners and Group entities**

Crédit Mutuel Arkéa has ambitious development plans for its specialized subsidiaries (payment solutions, securities solutions, contact centers, etc.) and aims to:

- **Strengthen its leadership in outsourced banking solutions** establishing its subsidiaries as key references in their fields and **enlarge its range of solutions**.
- Finalize its B2B strategy with **high-performing, independent, and enhanced IT platforms**, enabling the Group to support the strategies of its main B2B clients and internal stakeholders.
- Align internal and external needs for products and customer/employee journeys to foster mutualization and ensure the replicability of the offer across the Group.

As a cooperative banking group, Arkéa aims to achieve **€400 million in net banking income (NBI)** generated by its white-label activities by 2030 (compared to €310 million in 2024 and €171 million in 2020).



### **Three transformation ambitions :**

To support these development ambitions, Crédit Mutuel Arkéa plans to implement changes that promote greater cross-functions and more synergistic methods. To achieve *Faire 2030*, the Group must "*Faire Groupe*" (Act as One), uniting the strengths of its entities and employees for greater efficiency, with one singular goal: serving the client. This transformation is built on three ambitions:

#### **1- Commit to a Crédit Mutuel Arkéa client promise: "With you, with all our strengths"**

**"Faire 2030"** introduces a unified client offering across all entities and components of Crédit Mutuel Arkéa: **"With you, with all our strengths"**. This promise translates into a **more impactful client experience built around four key pillars: trust** as the foundation of the relationship, **simplicity** to facilitate interactions, **commitment** for proactive and personalized support, **authenticity** through close relationships and active listening.

A **training program to raise awareness of the Group's Client Culture** will be rolled out to all employees, with a **target of 80% of staff trained by 2027**.

This promise will enrich and give substance to the Group's brand tagline: « *De nouveaux liens pour changer demain* » (*Building new connections to change tomorrow*.) It will also be reflected through a new brand architecture designed to create a reciprocal connection between the Group's brands, providing greater clarity for clients and enhancing their understanding of Crédit Mutuel Arkéa.



## 2- Enhance operational efficiency: build a more agile organization centered on “Faire Groupe”

This strategic plan will require **organizational adaptations** to ensure flawless execution, with the goal of improving operational efficiency. By 2027, Crédit Mutuel Arkéa aims to achieve productivity gains of **€100 million in operating expenses** and a **cost/income ratio of ≤67%**. These efforts are expected to result in a **net income exceeding €550 million** by 2027, delivering a **7% return on regulatory core capital<sup>10</sup>**. The Group also seeks to maintain robust capital and liquidity ratios (**CET 1 ≥ 16%<sup>11</sup>**, **loan/deposit ratio < 110%**) while adhering to its prudent risk appetite framework.

## 3- A committed collective

With approximately **11,500 employees** and **2,600 local directors**, Crédit Mutuel Arkéa represents a collective dedicated to achieving *Faire 2030*. These individuals are true ambassadors for the Group in their respective territories. Their efforts will be supported by initiatives designed to **strengthen Group culture, foster cross-functional collaboration, and create conditions for engagement, professional development, and employability**.

Key initiatives include:

- **Rolling out a program to deepen understanding of the Group's business model.**
- Promoting professional mobility, particularly between entities, with the goal of **maintaining a mobility rate above 10%**.
- **Empowering local directors** with additional tools to support solidarity and support local projects. This will include redistributing at least **€10 million annually** through its sponsorship and solidarity programs.



## Two key accelerators to drive the success of the strategic plan

Crédit Mutuel Arkéa identifies its IT strategy and AI strategy as key accelerators to achieve the ambitions of *Faire 2030*. With innovation at the core of its DNA, the Group is committed to:

- **Developing IT systems that are business-focused, competitive, and high-performing**, serving the Group's commercial growth and autonomy.
- **Harnessing the full potential of artificial intelligence**, while ensuring its responsible and controlled use, in alignment with the Group's mission-driven status.

<sup>10</sup> Net profit / [RWA x 15 %] - Notional ROE based on a 15% CET1

<sup>11</sup> With a leeway to 15 % in exceptional situation (external growth, investments, absorption of external shocks, ...) and in compliance with the Group's risk appetite framework

# FAIRE 2030



Today, one might be tempted to temper ambitions, to lower commitments, to slow down, to postpone the future to tomorrow.

For Crédit Mutuel Arkéa, postponing the future is not on the agenda.  
Nor is retreating into oneself.

Because over a hundred years ago, our mutual group was born from a momentum: that of women and men who chose, in the face of adversity, action and solidarity.

Because today, we have the obligations of a leading player in our regions.  
And because it is by combining all our strengths that we will shape tomorrow.  
For the benefit of society. For the benefit of our clients.

That is why our plan primarily focuses on Doing.  
Making 2025, 2026, 2027, 2028... to MAKE 2030.

Step by step, we will weave the thread of this future by transforming ourselves for ever more agility and performance, openness and efficiency in order to accelerate.

Accelerate our presence among those who make and live the regions - which defines our identity and our strength.

Accelerate support for businesses in transition facing environmental and social challenges - which is our pride and our mission.

Accelerate positive impact for all our clients - which is our difference and our credibility.

Let us have the audacity to be ever more ourselves, united and in motion to make 2030 happen, with you, with all our strength.



## Crédit Mutuel Arkéa

The Crédit Mutuel Arkéa cooperative group is made up of the Crédit Mutuel de Bretagne and Sud-Ouest federations and their local member banks, as well as around 40 specialised subsidiaries (Fortuneo, Monext, Arkéa Banque Entreprises et Institutionnels, Arkéa Asset Management, Suravenir, etc.). It has more about 11,500 employees, 2,600 directors, more than 5.1 million members and customers in bancassurance and has a balance sheet total of 191.6 billion euros as of December 31, 2023.

The first banking group to adopt a Purpose in 2019, Crédit Mutuel Arkéa became a mission-driven company in 2022 and is committed, through its "Transitions 2024" strategic plan, to practicing finance that serves the regions and their stakeholders in order to position itself as the agile and innovative financial partner for the transitions of the future.

Present throughout the national territory, Crédit Mutuel Arkéa has chosen to maintain its decision-making centers in the regions. It is a major player in job creation in its territories, and relies on a continuous recruitment dynamic. The Group has become convinced that local development can only be achieved by combining the financial and the extra-financial. This is why Crédit Mutuel Arkéa is the first French bank to have developed a unique method for calculating overall performance. This allows it to take into account all the financial, social, societal and environmental impacts of its activities and those of its stakeholders.

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