

Press release

2 June 2017

The Crédit Mutuel-CM11 group, through Banque Fédérative du Crédit Mutuel (BFCM), becomes the sole shareholder of Targobank Spain

2 June 2017 - The acquisition of 48.98% of Targobank Spain's share capital owned by Banco Popular has been carried out after the approval of the transaction by Banco Popular's and BFCM's competent corporate bodies, and the completion of all formalities required by the Bank of Spain (*Banco de España*) and other supervising entities, in accordance with applicable laws.

Already holder of 51.02% of Targobank Spain's share capital, BFCM has now become its sole shareholder.

This transaction represents a step forward in the process of acquiring a majority stake in Targobank Spain by BFCM initiated a few months ago, as well as of Crédit Mutuel-CM11 group's aim to further developing its banking, insurance and services practices with individuals and companies within the Spanish market.

Contacts :

Communication Groupe Crédit Mutuel-CM11 : Frédéric Monot

frederic.monot@creditmutuel.fr

Communication TARGOBANK: Jordi Ferrer

jordi.ferreralsina@targobank.es