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Press release

Crédit Agricole CIB and Kepler Cheuvreux extend their Equity Capital Markets partnership to the MENA region and Kepler Cheuvreux is granted a license to operate as an authorised firm by the DFSA

Crédit Agricole CIB and Kepler Cheuvreux have extended their Equity Capital Markets (ECM) partnership to encompass the Middle East and North Africa region (MENA). The partnership has established a local presence for Kepler Cheuvreux in the United Arab Emirates, which will initially cover equity research and distribution in the UAE, the Kingdom of Saudi Arabia as well as the rest of the Gulf region.

On 26 July 2024, the Dubai Financial Services Authority (“DFSA”) granted Kepler Cheuvreux a licence to operate as an Authorised Firm to provide equity research and distribution in the United Arab Emirates. Kepler Cheuvreux has opened a new office in the Dubai International Financial Centre (DIFC) with a dedicated team of research analysts and salespeople.

Crédit Agricole CIB has a longstanding presence in MENA, with offices in the UAE, Saudi Arabia and Qatar. This partnership will enable Crédit Agricole CIB to strengthen its client offering in the region, with the addition of the Equity Capital Markets activity. Crédit Agricole CIB will leverage the extension of Kepler Cheuvreux's highly rated European research expertise to the MENA region and its unique access to 1,300 investors now extended to institutional investors in the Gulf region.

“Crédit Agricole CIB’s partnership with Kepler Cheuvreux has proven to be highly successful in Europe with a number of flagship transactions. The extension allows us to further strengthen our client offering in the MENA region. We are fully committed to the success of this new initiative and are strongly convinced of the value-add we bring to MENA ECM issuers through our platform.” said Didier Gaffinel, Crédit Agricole CIB Deputy General Manager and Head of Global Coverage & Investment Banking.

“The extension of our ECM partnership with Crédit Agricole CIB allows us to respond to the strong interest from institutional investors in the MENA region where ECM activity is booming. This new step in the history of Kepler Cheuvreux demonstrates the efficiency of our model and strengthens the group's multi-local position.” stated Laurent Quirin, Chairman of the Supervisory Board of Kepler Cheuvreux.

About Crédit Agricole Corporate and Investment Bank (Crédit Agricole CIB)

Crédit Agricole CIB is the corporate and investment banking arm of Credit Agricole Group, the 9th largest banking group worldwide in terms of 2023 balance sheet size (The Banker, July 2024). More than 9,500 employees across Europe, the Americas, Asia-Pacific, the Middle East and Africa support the Bank's clients, meeting their financial needs throughout the world. Crédit Agricole CIB offers its large corporate and institutional clients a range of

products and services in capital markets activities, investment banking, structured finance, commercial banking and international trade. The Bank is a pioneer in the area of climate finance, and is currently a market leader in sustainable finance with a complete offer for all its clients.

Crédit Agricole CIB established operations in MENA 40 years ago, one of the first foreign banks to do so. The company prides itself on in-depth knowledge and strong commitment to the region, as well as lasting relationships with our clients. Crédit Agricole CIB is present in the below countries covering the MENA region:

- UAE (regional hub): Abu Dhabi and Dubai International Financial Centre
- Qatar: Qatar Financial Center
- Kingdom of Saudi Arabia: Crédit Agricole CIB Arabia Financial

For more information, please visit www.ca-cib.com



About Kepler Cheuvreux

Kepler Cheuvreux is a leading independent European financial services company that specialises in Research, Execution, Fixed Income and Credit, Structured Solutions, Corporate Finance, and Asset Management. The Group employs around 600 people and is present in 14 major financial centres in Europe, US and the Middle East: Amsterdam, Brussels, Dubai (DIFC), Frankfurt, Geneva, London, Madrid, Milan, New York, Oslo, Paris, Stockholm, Vienna, and Zurich.

Group key figures:

- * 1st independent European equity broker.
- * +EUR1.5bn of equities traded on average daily.
- * 1st Equity Research coverage in Continental Europe.
- * 1st Country Research (Institutional Investor 2023).
- * 13 major financial centres in Europe and the US and one office in Dubai (DIFC) covering the MENA region.
- * 600 employees.
- * 1,300 institutional clients.

For more information, please visit <https://www.keplercheuvreux.com/>

Kepler Cheuvreux SA (DIFC Branch) is regulated by the DIFC Dubai Financial Services Authority under reference number F009115. This information is intended towards professional clients or market counterparties and cannot be relied upon by retail clients.

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