

Press release – For immediate release

Crédit Agricole Corporate and Investment Bank arranges the first green ABCP note financing electric vehicles in client auto retail loan and lease pools

New York (07 July 2020) - Crédit Agricole Corporate and Investment Bank (“Credit Agricole CIB”) announced today its first issuance of a green Asset-Backed Commercial Paper (ABCP) note, raising USD25 million. Crédit Agricole CIB understands this to be the industry's first green ABCP note financing electric vehicles (EVs) in client auto loan and lease pools. The note was issued by La Fayette Asset Securitisation LLC (a multi-seller ABCP program providing secured financing for bank clients, sponsored by Crédit Agricole CIB) and will be the first of numerous expected green note issuances for the Crédit Agricole CIB ABCP programs (Atlantic, La Fayette, and LMA).

Arnaud d’Intignano, Global Head of Financing & Funding Solutions said "We are very excited to structure the first of many green ABCP issuances financing underlying EV loans and leases in our ABCP programs placed with a leading environmental, social and governance (ESG) investor, while building on the bank’s leadership position in green bond distribution and ABS/ABCP securitisation underwriting and financing."

Michael Guarda, Regional Head of Financing & Funding Solutions Americas, added "This initiative is the result of robust collaboration among internal teams dedicated to finding innovative green financing solutions. We look forward to developing further green structured financing opportunities for ESG investors within our ABCP and ABS platforms by expanding the flow of EV and hybrid electric vehicle (HEV) financing, while introducing new eligible green asset categories over time in alignment with the Green Bond Framework."

With very specific green asset ABCP eligibility standards and green “Use of Proceeds” criteria tailored to securitisation transactions, along with the merging of green ABCP financing criteria into the Crédit Agricole Group’s Green Bond Framework (Green Bond Framework) and periodic update of the independent Second Party Opinion, there will be a high-level of assurance that the eligible green ABCP assets are in alignment with the Green Bond Framework and the Green Bond Principles. Further, the green ABCP assets will conform with the Crédit Agricole Corporate Social Responsibility (CSR) policy and contribute to the United Nations Sustainable Development Goals (SDGs) as outlined by the Green Bond Framework.

Tanguy Claquin, Global Head of Sustainable Banking, said, "This green ABCP note issuance structure is a reflection of the Group's long-term commitment to the green bond markets, with the view to provide sustainable finance solutions to our clients and green investments opportunities to ESG investors. The bank is applying significant resources to developing green financing solutions with environmental impact globally, and has maintained a position at the top of the green bond underwriting league tables for many years. The green ABCP financing is a terrific progression showing how climate change is now embedded in all our product offerings."

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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 12th largest banking group worldwide in terms of tier 1 capital (The Banker, July 2019). Nearly 8,000 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 this segment with a complete offer for all its clients.

For many years Crédit Agricole CIB has been committed to sustainable development. The Bank was the first French bank to sign the Equator Principles in 2003. It has also been a pioneer in Green Bond markets with the arrangement of public transactions from 2012 for a wide array of issuers (supranational banks, corporates, local authorities, banks) and was one of the co-drafter of Green Bond Principles and of the Social Bond Guidance. Relying on the expertise of a dedicated sustainable banking team and on the strong support of all bankers, Crédit Agricole CIB is one of the most active banks in the Green bonds market.

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



About Crédit Agricole Corporate and Investment Bank ABCP programmes

Crédit Agricole CIB is a leading secured lender to auto finance companies in its ABCP programmes and underwriter of auto ABS for bank clients, and has observed a steady trend towards an increased segment of EVs and hybrid electric vehicles (HEVs) in its financing of retail auto loan and lease pools. By establishing eligible green asset ABCP financing standards as an Annex within the Crédit Agricole Group Green Bond Framework ("Green Bond Framework"), and by working with auto finance clients to provide green collateral reporting, the ABCP programs are now able to connect green asset (ESG) investor financing with eligible green assets. The bank is seeking to originate and finance a variety of green asset classes in its ABCP programs based on the green asset eligibility criteria in its Green Bond Framework. The Green Bond Framework is published on the Crédit Agricole Group website.