



Paris, March 4, 2020

## **Press release**

### **Signing of a binding agreement for the transfer of SFIL to the Caisse des Dépôts et Consignations**

**The French Government, Caisse des Dépôts and La Banque Postale today announced the signing of a binding agreement for the transfer of a majority stake in SFIL's capital to Caisse des Dépôts et Consignations (CDC).**

The terms of this agreement are identical to those of the agreement in principle announced on October 9, 2019. Subject to obtaining the required regulatory and administrative authorizations from the relevant authorities, the transaction is expected to be completed before the end of the first half of 2020.

Created in February 2013 and operating profitably since mid-2015, SFIL has become the leading financing partner of French local government entities and public hospitals (€30 billion in long-term loans granted) and the leading provider of liquidity for large export contracts (€8.1 billion in financing granted since 2016), reflecting its extensive and performing access to the financial markets, which it uses to serve the French economy.

*"Strengthened by this successful track record and expertise, SFIL and its teams are delighted to join the CDC Group and become an integral part of the major public financial hub that the government is creating, with the renewed commitment of constantly improving the service that they provide to their customers and partners",* Philippe Mills, CEO of SFIL.

- [See SFIL shareholders' press release of March 4, 2020](#)
- [See SFIL shareholders' press release of October 9, 2019](#)
- [See SFIL's press release of October 9, 2019](#)



AGENCE DES  
PARTICIPATIONS  
DE L'ÉTAT



**Press Release**

Paris, March 4th, 2020

**Binding Agreement for the acquisition of SFIL by *Caisse des Dépôts* signed by the French Government, *Caisse des Dépôts* and *La Banque Postale***

The French Government, *Caisse des Dépôts* and *La Banque Postale* announce that they have signed a binding agreement regarding the transfer to *Caisse des Dépôts* (CDC) of the participations in SFIL's capital currently held by *La Banque Postale* (5%) and the French Government (75% of capital), excluding one ordinary share that the French Government will retain.

Following this transaction, the terms of which have been announced on 9 October, *Caisse des Dépôts* will become the reference shareholder of SFIL, the seventh largest French bank by assets and the first issuer of public-sector covered bonds in Europe.

SFIL will continue to be wholly-owned by public sector institutions as it is today: its shareholders will ensure that its financial strength is preserved and its economic base protected in accordance with applicable regulations.

Closing of the transaction, which will occur during the first half of 2020, remains subject to approval from the competent French and European administrative and regulatory authorities.

**About the Caisse des Dépôts Group**

*Caisse des Dépôts* and its subsidiaries form a public long-term investor group serving the general interest and economic development of local areas. It combines five areas of expertise: pensions and professional training, asset management, monitoring subsidiaries and strategic shareholdings, business financing (with Bpifrance) and Banque des Territoires.

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**About La Banque Postale**

*La Banque Postale*, a subsidiary of Le Groupe La Poste, is present in the retail banking, insurance and asset management markets. As a civic-minded bank, it supports its customers by offering a sustainable banking relationship with an extensive range of reasonably priced and accessible products and services. As a local bank providing a public service, *La Banque Postale* meets the needs of everyone: private individuals, businesses, professionals, associations and the local public sector. It strives to serve its customers through the network of post offices, online and over the telephone as part of a fully multi-channel relationship.

**La Banque Postale – Investors relations**

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