

## Press release

Paris, June 26, 2018

## Project to reposition the Compagnie de Financement Foncier

Crédit Foncier de France and Groupe BPCE presented this day a project to integrate the activities and teams of Crédit Foncier and initiated an information-consultation procedure on such project with the works councils of Crédit Foncier and the relevant entities of Groupe BPCE.

Once the opinion of these bodies has been obtained, subject to modifications and in the event of implementation of this project, the Compagnie de Financement Foncier would remain a strategic subsidiary of Groupe BPCE, under the affiliation regime, therefore adhering to the Group's solidarity mechanism. BPCE would continue to ensure the proper repayment of the debt issued by the Compagnie de Financement Foncier.

Under these circumstances, the Compagnie de Financement Foncier would mainly be repositioned on refinancing public sector and assimilated assets for the entire Groupe BPCE.

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