

29th Mar 21

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Banque Federative du Credit Mutuel (BFCM)

Pre-stabilisation Period Announcement

J.P. Morgan AG, (contact: Emma Lovett 0207 134 2468) hereby gives notice, as Stabilisation Coordinator, that the Stabilising Manager(s) named below may stabilise the offer of the following securities in accordance with Commission Delegated Regulation EU/xxx/2016 under the Market Abuse Regulation (EU/596/2016).

The securities:	
Issuer:	Banque Federative du Credit Mutuel (BFCM)
Guarantor (if any):	N/A
Aggregate nominal amount:	EUR bmk
Description:	EUR 5 year Senior Preferred RegS Bearer Dematerialised Notes Listing: Euronext Paris
Offer price:	TBC
Other offer terms:	Denoms: EUR 100,000 x EUR 100,000
Stabilisation:	
Stabilisation Manager(s):	J.P. Morgan AG (Stabilisation coordinator) Commerzbank (Stabilisation Manager(s)) HSBC (Stabilisation Manager(s)) NatWest Markets (Stabilisation Manager(s))
Stabilisation period expected to start on:	29 Mar 21
Stabilisation period expected to end no later than:	29 Apr 21
Existence, maximum size and conditions of use of over-allotment facility:	The Stabilisation Manager(s) may over-allot the securities in an amount not exceeding 5% of the aggregate nominal amount stated above.
Stabilisation trading venue:	Over the counter, TBC

In connection with the offer of the above securities, the Stabilising Manager(s), or persons acting on behalf of the Stabilising Manager(s) may over-allot the securities, provided that the aggregate principal

amount of the securities allotted does not exceed 105 percent of the aggregate principal amount of the securities, or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. However, stabilisation may not necessarily occur and any stabilisation action, if begun, may cease at any time, but it must end no later than the earlier of 30 days after the issue date of the securities and 60 days after the date of allotment of the securities.

This announcement is for information purposes only and does not constitute an invitation or offer to underwrite, subscribe for or otherwise acquire or dispose of any securities of the Issuer in any jurisdiction.

This announcement and the offer of the securities to which it relates are only addressed to and directed at persons outside the United Kingdom and persons in the United Kingdom who have professional experience in matters related to investments or who are high net worth persons within Article 12(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 and must not be acted on or relied on by other persons in the United Kingdom.

In addition, if and to the extent that this announcement is communicated in, or the offer of the securities to which it relates is made in, any EEA Member State that has implemented Directive 2003/71/EC (together with any applicable implementing measures in any Member State, the "Prospectus Directive") before the publication of a prospectus in relation to the securities which has been approved by the competent authority in that Member State in accordance with the Prospectus Directive (or which has been approved by a competent authority in another Member State and notified to the competent authority in that Member State in accordance with the Prospectus Directive), this announcement and the offer are only addressed to and directed at persons in that Member State who are qualified investors within the meaning of the Prospectus Directive (or who are other persons to whom the offer may lawfully be addressed) and must not be acted on or relied on by other persons in that in that Member State

This announcement is not an offer of securities for sale into the United States. The securities have not been, and will not be, registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or an exemption from registration. There will be no public offer of securities in the United States.