

PRESS RELEASE

Paris, 14/03/2017

PRIMONIAL AND BRIDGEPOINT APPROVED PRIMONIAL GROUP'S NEW OWNERSHIP STRUCTURE

In accordance with the investment agreement signed on 16 December 2016, Primonial has a new ownership structure after the transaction completed today. Bridgepoint now owns a 52.5% stake in the group, Crédit Mutuel Arkea (CMA) has retained its 35% interest and the group's management and staff hold 12.5%. The BlackFin Capital Partners and Latour Capital funds have sold all of their shares.

Primonial is France's leading independent group in designing, managing and providing advice on investment solutions. It is known for its expertise and ability to innovate, and attracted record inflows of €5.6 billion in 2016. It is ahead of schedule with its development plan, with almost €17 billion of assets under management and administration in 2016, and it has now set a target of increasing that figure to €30 billion by 2021.

Bridgepoint and Primonial have together devised a new strategic plan for the group, covering the 2017-2021 period. The group is aiming to:

- Strengthen its position in France's asset management and distribution markets:
 - By continuing to win market shares, and in particular by implementing a client relationship strategy that is ideally suited to the changing needs of savers,
 - By making the most of its innovation abilities, in order to offer modern, high-performance solutions,
 - By pursuing an active acquisitions policy in the private-client and asset-management segments.
- In time, build Europe's first asset-management platform:
 - By stepping up the implementation of its European development strategy in real-estate management, which is already well underway,
 - By acquiring stakes in distribution and asset-management businesses in certain European countries as part of its acquisitions policy.

Stéphane Vidal, the new Chairman of Primonial group, stated: *"We are delighted to be welcoming Bridgepoint as a shareholder. Its presence in Europe's main countries and its transaction expertise will be very a real asset for our development, in particular in external growth. We are also pleased that Crédit Mutuel Arkéa is still a shareholder in the group: it is a solid banking group that has helped us strengthen our leading position in the French market in the last three years.*

On a more personal note, I would like to extend my sincere thanks to André Camo for the trust he has placed in me. He has been Chairman of the group for more than 10 years. I am proud to succeed him as Chairman. With our two deputy CEOs – Laurent Fléchet in charge of Real Estate and Valéry Bordes in charge of Finance and Operations – we will expand the group's Executive Committee to give it the impetus it needs to achieve our ambitious goals."

Vincent-Gaël Baudet, Partner at Bridgepoint in Paris, comments: *"Primonial is today ideally positioned to capture growth in the asset-management market, due to the staff and management talent and their unique integrated business model, which combines innovative products with a strong distribution operation. Bridgepoint wants to support Primonial in the current consolidation process of the sector, both in France and abroad."*

Ronan Le Moal, CEO of the Crédit Mutuel Arkéa group, added: *"We are particularly proud of the progress made by Primonial in the past three years. Our partnership is in line with Arkéa's 2020 strategic plan and it is with great enthusiasm that we will continue to accompany the growth projects of this flagship in wealth management."*

The advisors involved in the deal include:

- Bridgepoint: JP Morgan (corporate finance), EY Finance & EY Avocats, JLL (market), DLA Piper (legal)
- Crédit Mutuel Arkéa: Allen & Overy
- Primonial Holding's management: Mayer Brown, Acetis, Francis Lefebvre

Financial Banking : Ares Management Limited, Bank of Ireland

About Primonial group

Primonial group specialises in all aspects of wealth management. It selects, packages and offers comprehensive solutions for wealth management professionals and their clients. They lean on specialists in direct and collective real-estate investment, life insurance and endowment policies, wealth engineering and asset management.

Primonial group key figures at 31/12/2016:

Gross inflows 2016: €5.652 billion

Net inflows 2016: €5.2 billion

Assets under management and administration: €16.666 billion

Workforce: 579 employees

www.primonial.fr

About Bridgepoint

Bridgepoint is one of the main private equity firms in Europe with over €20 billion raised to date, investing in companies valued between €250 million and €1 billion. Bridgepoint looks to accelerate the development of companies by bringing to managers the financial and human resources needed to support their ambition. Bridgepoint gives its investee companies access to a large European network with a presence in France, the United Kingdom, Germany, Luxembourg, Spain, Poland, Sweden and Turkey, as well as two development offices in the United States and China.

Bridgepoint is one of the market's most active players, with more than 50 investments completed since 1991.

In 2015, Bridgepoint raised €4 billion for its fifth European fund, Bridgepoint Europe V (BEV).

Past investments completed by Bridgepoint in asset management and real estate include Tilney, a UK wealth management company, Quilter Cheviot, a UK distributor of financial solutions, and Foncia, the French leader in property management, lease management and rental services.

About Crédit Mutuel Arkéa

Crédit Mutuel Arkéa includes Crédit Mutuel de Bretagne, Crédit Mutuel du Sud-Ouest and Crédit Mutuel Massif Central federations, along with around 20 specialist subsidiaries (Fortuneo, Monext, Arkéa Banque Entreprises et Institutionnels, Financo, Suravenir etc.). With nearly 9,000 employees, 3,600 directors, 3.9 million customer shareholders and clients in the bancassurance market and €120 billion in total assets, Crédit Mutuel Arkéa is among the leading regionally based banks in France.

www.arkea.com

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