

MiFID II product governance / Retail investors, professional investors and eligible counterparties target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities, taking into account the five (5) categories referred to in item 19 of the Guidelines published by the European Securities and Markets Authority (**ESMA**) on 3 August 2023, has led to the conclusion that the target market for the Securities is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, **MiFID II**). Any person subsequently offering, selling or recommending the Securities (a **Distributor**) should take into consideration the manufacturer's target market assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

UK MiFIR product governance / Retail investors, professional investors and eligible counterparties target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities has led to the conclusion that the target market for the Securities is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (**COBS**), and professional clients, as defined in Regulation (EU) No 600/2014, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**) (**UK MiFIR**), and retail clients, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of EUWA. Any person subsequently offering, selling or recommending the Securities (a **Distributor**) should take into consideration the manufacturer's target market assessment; however, a Distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

PRIIPs Regulation – PROHIBITION OF SALES TO EEA RETAIL INVESTORS WITHOUT KID – The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**) without an updated key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Securities or otherwise making them available to retail investors in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**).

UK PRIIPs Regulation – PROHIBITION OF SALES TO UK RETAIL INVESTORS WITHOUT KID – The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (**UK**) without an updated key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**) (as amended, the **UK PRIIPs Regulation**) for offering or selling the Securities or otherwise making them available to retail investors in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the **UK Prospectus Regulation**).

FINAL TERMS DATED 25 JUNE 2025

Issue of 50 Fixed Rate Credit Linked Certificates on Societe Generale SA due December 2030

under the
Structured Debt Instruments Issuance Programme
By

CRÉDIT AGRICOLE CIB FS

Legal entity identifier (LEI): 969500HUHIE5GG515X42

guaranteed by CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK

PART A – CONTRACTUAL TERMS

This document does not constitute final terms of the Securities described herein for the purposes of Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**) and must be read in conjunction with the Base Prospectus dated 7 May 2025 (the **Base Prospectus**). The issue of Exempt Securities does not require the publication of a base prospectus pursuant to the Prospectus Regulation since the issue of Exempt Securities is exempted under the Prospectus Regulation. The Base Prospectus is available for viewing on the Luxembourg Stock Exchange's website (www.luxse.com) and during normal business hours at the registered office of Crédit Agricole CIB and on its website (<https://www.documentation.ca-cib.com/IssuanceProgram>).

- | | | |
|----------|---|--|
| 1 | (a) Series Number: | 13516 |
| | (b) Type of Securities: | Certificates |
| | (c) Tranche Number: | 1 |
| | (d) Date on which the Securities become fungible: | Not Applicable |
| 2 | (a) Specified Currency: | Euro (EUR) |
| | (b) Alternative Currency Conditions : | Not Applicable |
| 3 | Aggregate Nominal Amount: | |
| | (a) Series: | 50 Certificates |
| | (b) Tranche: | 50 Certificates |
| 4 | Issue Price: | 100.00% i.e EUR 50,000 per Certificate |
| 5 | (a) Specified Denominations: | EUR 50,000 per Certificate |
| | | Calculation of Interest and Redemption based on the Specified Denomination: Not Applicable |
| | (b) Minimum Trading Size: | Not Applicable |
| | (c) Calculation Amount: | EUR 50,000 per Certificate |
| 6 | (a) Issue Date: | 25 July 2025 |
| | (b) Trade Date(s): | 8 July 2025 |
| | (c) Interest Commencement Date: | Issue Date |

- 7 Redemption Date: 30 July 2030, subject to the provisions of Annex 2 (*Credit Linked Conditions*) and paragraph 18 “Credit Linked Securities” of these Final Terms and to any early redemption date
- Expiry Date (*Data di Scadenza*): Two (2) Exchange Business Days preceding the Redemption Date or any further date not later than the Redemption Date as required by EuroTLX S.p.A., in accordance with EuroTLX S.p.A. regulations applicable from time to time
- 8 Type of Notes:
- (a) Interest: **Fixed Rate Security**
(Further particulars specified below in “PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE”)
- (b) Redemption: For the purpose of determining the Final Redemption Amount: **Standard Redemption**
(See paragraph 16(b) of these Final Terms)
Credit Linked Security
(Further particulars specified below in “PROVISIONS RELATING TO REDEMPTION”)
- (c) U.S. Securities: Not Applicable
- (d) Partly Paid Securities Provisions: Not Applicable
- 9 Date Board approval for issuance of Securities obtained: Authorisation given by the Board of Directors of Crédit Agricole CIB Financial Solutions dated 6 June 2025.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- 10 **Fixed Rate Security:** **Applicable** subject to Annex 2 (Credit Linked Conditions) and paragraph 18 “Credit Linked Securities” of these Final Terms
- (a) Applicable to: All Interest Accrual Periods
- (b) Rate(s) of Interest: 3.96 per cent. *per annum* payable annually in arrear
- (c) Interest Payment Dates: Annually on 30 December in each year from and including 30 December 2026 up to and including the Redemption Date
- (d) Interest Period Dates: Not Applicable
- (e) Fixed Coupon Amount(s): Not Applicable
- (f) Broken Amount(s): Not Applicable
- (g) Day Count Fraction: 30/360
- (h) Interest Accrual Periods: Interest Accrual Periods will be unadjusted
- 11 **Floating Rate Security:** Not Applicable
- 12 **Linked Interest Security:** Not Applicable
- 13 **Zero Coupon Security:** Not Applicable

PAYOFF FEATURES (IF ANY) RELATING TO INTEREST

14 Payoff Features: Not Applicable

PROVISIONS RELATING TO REDEMPTION

15 Redemption Determination Date(s): For the purposes of determining the Final Redemption Amount, and subject to Annex 2 (Credit Linked Conditions) and paragraph “Credit Linked Securities” of these Final Terms, the Redemption Date

16 Redemption Method:

- (a) Early Redemption Amount for the purposes of General Condition 6.2 (*Early Redemption Trigger Events*) determined in accordance with: Not Applicable
- (b) Final Redemption Amount for the purposes of General Condition 6.1 (*Redemption by Instalments and Final Redemption*) determined in accordance with: **Standard Redemption** in accordance with Annex 9, Paragraph 2, subject to Annex 2 (Credit Linked Conditions) and paragraph 18 “Credit Linked Securities” of these Final Terms.

The Final Redemption Amount will be equal to:

**Reference Price x Nominal Amount – Redemption
Unwind Costs**

as determined by the Calculation Agent on the Redemption Determination Date.

- (i) Redemption Payoff: Not Applicable
- (ii) Redemption Unwind Costs: Not Applicable
- (iii) Payoff Feature Unwind Costs: Not Applicable
- (iv) Reference Price: 100.00 per cent
- (c) Fair Market Value Redemption Amount: Applicable
- (i) Hedge Amount: Applicable
- (ii) Fair Market Value Redemption Amount Percentage: Not Applicable
- (d) Instalment Redemption Amount determined in accordance with: Not Applicable
- (e) Physical Settlement: Not Applicable
- (f) Clean-up Call Option (General Condition 6.7 (*Clean-up Call Option*)): Not Applicable
- 17 Instalment Securities:** Not Applicable
- 18 Credit Linked Securities:** **Applicable** in accordance with Annex 2 (Credit Linked Conditions)
- (a) Type of Credit Linked Securities: **Single Reference Entity CLS**
- (b) Transaction Type: Standard European Financial Corporate

- | | |
|------------------------------|---------------------------------------|
| (c) Reference Entity: | Societe Generale SA and any Successor |
| (d) Specified Currency(ies): | Standard Specified Currencies |
| (e) Maximum Maturity: | Applicable
30 years |
| (f) Reference Obligation(s): | Applicable |

The obligation identified as follows:

- | | |
|---|--|
| - Primary Obligor: | Societe Generale SA |
| - Maturity: | 21 December 2016 |
| - Coupon: | 5.875 per cent. |
| - CUSIP/ISIN: | XSSUBREFOBL0 |
| (g) Standard Reference Obligation(s): | Applicable – the obligation specified as the “Reference Obligation(s)” at paragraph 21(e) above (or any Substitute Reference Obligation therefor) shall be the Reference Obligation unless and until the date ISDA publishes a Standard Reference Obligation on the SRO List, in which case, such Standard Reference Obligation shall, subject to the definition of “Reference Obligation” in Credit Linked Condition 10, be the Reference Obligation from that date. |
| - Seniority Level: | Subordinated Level |
| (h) Non-Reference Entity Original Non-Standard Reference Obligation(s): | Not Applicable |
| (i) Scheduled Redemption Date: | 30 December 2030 |
| (j) Calculation Agent responsible for making calculations and determinations pursuant to Annex 2 (<i>Credit Linked Conditions</i>): | Crédit Agricole Corporate and Investment Bank |
| (k) CLS Business Day: | London and T2 |
| (l) Relevant Time: | Greenwich Mean Time |
| (m) All Guarantees: | Applicable |
| (n) Credit Event: | Bankruptcy
Failure to Pay
Restructuring
Governmental Intervention |
| - Payment Requirement (Failure to Pay): | As per Credit Linked Condition 10 |
| - Credit Deterioration Requirement (Failure to Pay): | Applicable |
| - Fallback Discounting (Credit Linked Condition 10): | Applicable |
| - Default Requirement (Obligation Acceleration,): | As per Credit Linked Condition 10 |

Obligation Repudiation/Moratorium, Restructuring):	Default, Restructuring):	
– Restructuring provisions (if any) where Restructuring is specified as applicable in paragraph 21(m) above):	(Additional)	Mod Mod R Applicable
(o) Financial Reference Entity Terms		Not Applicable
(p) Obligation Category:		Borrowed Money
(q) Obligation Characteristic(s):		None
(r) Settlement Method:		Auction Settlement
– Fallback Settlement Method:		Cash Settlement
– Terms relating to Cash Settlement:		Applicable
• Cash Settlement Amount:		‘R’ means Weighted Average Fixed Price
– Partial Cash Settlement:		Not Applicable
– Physical Settlement Procedure (Credit Linked Condition 4.7(a)):		Not Applicable
– Physical Settlement Period:		Not Applicable
– Notice Cut-Off Date:		Not Applicable
– Escrow:		Not Applicable
– Escrow Agent:		Not Applicable
(s) Deliverable Obligation Category:		Bond or Loan
(t) Deliverable Obligation Characteristic(s):		Not Subordinated Specified Currency Assignable Loan Consent Required Loan Transferable Maximum Maturity: 30 years Not Bearer
(u) Subordinated European Insurance Terms		Not Applicable
(v) Capped Reference Entity(ies):		Not Applicable
(w) LPN Reference Entity:		Not Applicable
(x) Floating Rate Payer Calculation Amount:		As per the Credit Linked Conditions
(y) Excluded Obligation:		Not Applicable
(z) Obligation:		As per Credit Linked Condition 10
(aa) Excluded Deliverable Obligation:		Not Applicable

(bb) Domestic Currency:	As per Credit Linked Condition 10
(cc) Domestic Law:	As per Credit Linked Condition 10
(dd) Cessation of Interest Accrual (Credit Linked Condition 3.1):	CIA Type 1
(ee) Settlement at Maturity:	Applicable
(ff) Notice Delivery Period:	As per Credit Linked Condition 10
(gg) Notice of Publicly Available Information:	Applicable
(hh) Public Source:	As per Credit Linked Condition 10
(ii) Settlement Currency:	EUR
(jj) Hedge Amount:	Not Applicable
(kk) Quotations:	Applicable
- Quotation Amount:	As per Credit Linked Condition 10
- Minimum Quotation Amount:	As per Credit Linked Condition 10
- Valuation Time:	As per Credit Linked Condition 10
- CLS Dealer:	As per Credit Linked Condition 10
(ll) Deliverable/Valuation Obligation Accrued Interest:	Not Specified – Calculation Agent to determine
(mm) Credit Event Backstop Date:	Trade Date
(nn) Event Determination Date:	Including prior to the Trade Date: Not Applicable
(oo) Extension Date:	Scheduled Redemption Date (or such later date determined in accordance with the Credit Linked Conditions)
(pp) Grace Period (for the purposes of sub-paragraph (b) in the definition of "Grace Period" in Credit Linked Condition 10):	Not Applicable
(qq) Grace Period Extension:	Not Applicable
(rr) Limitation Date Adjustment:	Not Applicable
(ss) Redemption following a Merger Event (Credit Linked Condition 2.8):	Applicable
(tt) Additional Disruption Event:	Change in Law is applicable Hedging Disruption is applicable Increased Cost of Hedging is applicable
(uu) Qualifying Participation Seller requirements:	None
(vv) Additional Provisions:	Not Applicable
(ww) Quantum of the Claim:	As per Credit Linked Condition 10
(xx) Senior Non-Preferred Reference Obligation:	Not Applicable
19 Bond Linked Securities:	Not Applicable

- 20 Preference Share Linked Securities: Not Applicable
- 21 Linked Redemption Security: Not Applicable

PAYOFF FEATURES (IF ANY) RELATING TO REDEMPTION

- 22 Payoff Features: Not Applicable
- 23 **PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY**
Not Applicable

PROVISIONS APPLICABLE TO SECURED SECURITIES

- 24 Secured Security Provisions: Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE SECURITIES

- 25 (a) Form: Bearer Form:
Temporary Bearer Global Security exchangeable for a Permanent Bearer Global Security which is exchangeable for Definitive Bearer Securities only upon an Exchange Event
- (b) Notes in New Global Note form (NGN Notes) or Certificates in New Global Note form (NGN Certificates): NGN Certificates
- (c) CMU Securities: Not Applicable
- 26 Branch of Account for the purposes of General Condition 5.5 (*General provisions applicable to payments*): Not Applicable
- 27 Business Day Convention for the purposes of "Payment Business Day" election in accordance with General Condition 5.6 (*Payment Business Day*): Following Payment Business Day
- 28 Additional Financial Centre(s): T2
- 29 Additional Business Centre(s): For the purpose of the determination of "Business Days" under the Credit Linked Conditions and unless otherwise specified therein or in paragraph 21 above, the following shall be Additional Business Centres:
T2
- 30 Talons for future Coupons or Receipts to be attached to Definitive Bearer Securities and dates on which such Talons mature: No
- 31 Redenomination (for the purposes of General Condition 3.1): Not Applicable
- 32 (a) Redemption for tax reasons (General Condition 6.3 (*Redemption for tax reasons*)): Not Applicable
- (b) Special Tax Redemption (General Condition 6.4 (*Special Tax Redemption*)): Not Applicable

(c) Redemption for FATCA Withholding (General Condition 6.5 (<i>Redemption for FATCA Withholding</i>)):	Applicable
(d) Regulatory Redemption or Compulsory Resales (General Condition 6.6 (<i>Regulatory Redemption or Compulsory Resales</i>)):	Applicable
(e) Events of Default (General Condition 10 (<i>Events of Default</i>)):	Applicable
(f) Illegality and Force Majeure (General Condition 19 (<i>Illegality and Force Majeure</i>)):	Applicable
33 Gross Up (General Condition 8.2 (<i>Gross Up</i>)):	Not Applicable
34 Calculation Agent:	Crédit Agricole Corporate and Investment Bank
35 Governing Law:	English Law
	The Guarantee is governed by English law
(a) Agent for service of process:	Crédit Agricole CIB, London branch Broadwalk House, 5 Appold Street, London EC2A 2DA
36 French Law Securities Provisions:	Not Applicable
37 Essential Trigger:	Not Applicable
38 Business Day Convention:	Following Business Day Convention
39 Benchmark Provisions:	Applicable as per the relevant Additional Conditions applicable to the Securities

THIRD PARTY INFORMATION

Not Applicable

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- (a) Listing and admission to trading: Application has been made by the relevant Issuer (or on its behalf) for the Securities to be admitted to trading on **EuroTLX** and to be listed on the **Official List of Borsa Italiana S.p.A.** with effect from or as soon as practicable on or after the Issue Date.
- (b) Estimate of total expenses related to admission to trading: See paragraph 4(c) of this Part B

2 RATINGS

The Securities to be issued have not been rated

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in “Subscription and Sale” in the Base Prospectus and save for any fees payable to the Dealer, and any distributor in connection with the issue of Securities, so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the offer.

4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- Reasons for the offer: See **Use of Proceeds** wording in Base Prospectus
- Estimated net proceeds: Issue Price x Aggregate Nominal Amount of the Certificates less distribution commissions mentioned in paragraph 6(d) of this Part B
- Estimated total expenses: EUR 450 including listing costs and excluding regulatory fees where applicable

5 PERFORMANCE OF UNDERLYING AND OTHER INFORMATION CONCERNING THE UNDERLYING

Post-issuance information

The Issuer does not intend to publish post-issuance information in relation to any underlying element to which the Securities are linked.

6 DISTRIBUTION

- (a) Method of distribution: Non-syndicated
- (b) If syndicated: Not Applicable
- (c) If non-syndicated, name of Dealer: Crédit Agricole Corporate and Investment Bank
- (d) Indication of the overall amount of the underwriting commission and of the placing commission: Not Applicable

- | | |
|---|---|
| (e) U.S. Selling Restrictions: | To a Permitted Transferee outside the United States in accordance with Regulation S Securities in Bearer Form – TEFRA D |
| (f) Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| (g) Prohibition of Sales to UK Retail Investors: | Applicable |
| (h) Prohibition of Sales to Belgian Consumers: | Applicable |
| (i) Prohibition of Offer to Private Clients in Switzerland: | Not Applicable |
| (j) U.S. Dividend Equivalent Withholding: | The Securities are not subject to withholding under the Section 871(m) Regulations. |
| (k) Swiss Non-exempt Offer: | Not Applicable |

7 OPERATIONAL INFORMATION

- | | |
|--|---|
| (a) ISIN: | XS2953809188 |
| (b) Temporary ISIN: | Not Applicable |
| (c) Common Code: | 295380918 |
| (d) VALOREN Code: | Not Applicable |
| (e) Other applicable security identification number: | Not Applicable |
| (f) Relevant clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, S.A. and the relevant identification number(s): | Not Applicable |
| (g) Delivery: | Delivery against payment |
| (h) Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (i) Securities intended to be held in a manner which would allow Eurosystem eligibility: | No
Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Securities are capable of meeting them, the Securities may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Securities will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

8 BENCHMARKS REGULATION

Benchmark Regulation: Article 29(2) Not Applicable
statement on benchmarks:

9 TERMS AND CONDITIONS OF THE OFFER

Not Applicable

ISSUE SPECIFIC SUMMARY

1. INTRODUCTION AND DISCLAIMERS

Crédit Agricole CIB Financial Solutions (**Crédit Agricole CIB FS** or the **Issuer**) is a limited liability company with a board of directors whose registered office is located at 12, place des États-Unis, CS 70052, 92 547 Montrouge Cedex, France. The Legal Entity Identifier (LEI) of the Issuer is: 969500HUHIE5GG515X42.

The debt securities (the **Certificates**) issued by the Issuer are fixed rate certificates whose redemption depends on the non-occurrence of a credit event. Such circumstances are Failure to Pay, Restructuring and Bankruptcy, (each a "**Credit Event**"). The Certificates are identified by the ISIN Code **XS2953809188**.

This document constitutes the Summary to the Prospectus (the **Summary**) for the purpose of Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**) and must be read in conjunction with:

- the base prospectus dated 7 May 2025 approved by the CSSF in Luxembourg, 283 route d'Arlon L-1150 Luxembourg, email: direction@cssf.lu, as competent authority under the Prospectus Regulation (the **Base Prospectus**) completed by

- the Final Terms dated 25 July 2025 (the **Final Terms**),

which together constitute a prospectus for the purposes of the Prospectus Regulation containing the necessary information concerning the issuer and the securities offered to the public or to be admitted to trading on a regulated market (the **Prospectus**).

Full information on the Issuer, the Guarantor, and the offer of the Certificates is only available on the basis of the combination of the Base Prospectus and the Final Terms.

Warning to the reader

This summary should be read as an introduction to the Prospectus. Any decision to invest in the Certificates should be based on a thorough review of the Prospectus as a whole, including the Base Prospectus, any documents incorporated by reference thereto, any supplement from time to time and the Final Terms, by the investor.

An investor may lose all or part of the capital invested in the Certificates issued by the Issuer. Where an action relating to the information contained in the Prospectus is brought before a court, the plaintiff investor may, under national law, be required to bear the costs of translation of the Prospectus before the commencement of the legal proceedings.

Civil liability will only be sought from the persons who filed the Summary, including any translation thereof, but only if the contents of the Summary are found to be misleading, inaccurate or inconsistent when read together with other parts of the Prospectus or if it does not provide, when read together with the other parts of the Prospectus, key information to assist investors when considering investing in such Certificates.

You are about to buy a product that is not simple and can be difficult to understand.

2. KEY INFORMATION ABOUT THE ISSUER

2.1 Who is the issuer of the securities?

Crédit Agricole CIB FS is limited liability company incorporated on 30 December 2003 under the laws of the Republic of France as a "*société anonyme*" governed by a board of directors registered at the *Registre du Commerce et des Sociétés de Nanterre* under the reference SIRET 45142804900014 and having its registered office is located at 12, place des États-Unis, CS 70052, 92 547 Montrouge Cedex, France. Its legal entity identifier (LEI) is 969500HUHIE5GG515X42.

A. Principal activities

Crédit Agricole CIB FS pursues the activity of issuing debt securities.

B. Organisational Structure / Major shareholders

Crédit Agricole Corporate and Investment Bank (**Crédit Agricole CIB**) and its consolidated subsidiaries taken as a whole (**Crédit Agricole CIB Group**) includes Crédit Agricole CIB FS, which is a consolidated subsidiary of Crédit Agricole CIB. Crédit Agricole CIB FS has no subsidiaries. Crédit Agricole CIB, *société anonyme*

incorporated in France, is the immediate parent company of Crédit Agricole CIB FS with 99.96 per cent. shares and therefore controls Crédit Agricole CIB FS.

C. Key executives

The Chairman and Chief Executive Officer of the Issuer is Christine CREMEL.

D. Statutory Auditors

The statutory auditor of Crédit Agricole CIB FS is Forvis Mazars SA, 6 Tour Exaltis 61, rue Henri Regnault 92075 Paris La Défense Cedex.

The signatory partner auditor of the Issuer is Olivier Gatard, 6 Tour Exaltis 61, rue Henri Regnault 92075 Paris La Défense Cedex.

2.2 What is the key financial information concerning the Issuer?

The following tables show selected key financial information (within the meaning of Delegated Regulation(EU) 2019/979) of the Issuer for the financial year ended 31 December 2023 and 31 December 2024 and for the half year ending 30 June 2023 and 30 June 2024 (all figures are expressed in thousands of euros):

A. Income Statement

	30/06/2023	31/12/2023 (audited)	30/06/2024	31/12/2024 (audited)
Operating profit/loss or another similar measure of financial performance used by the issuer in the financial statements	161,344	254,176	81,376	301,920

B. Balance sheet for non-equity securities

	30/06/2023	31/12/2023	30/06/2024	31/12/2024
Net financial debt (long term debt plus short term debt minus cash)	11,217,489,026	20,138,279,064	29,175,223,642	29,946,709,395
Current ratio (current assets/current liabilities)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Debt to equity ratio (total liabilities/total shareholder equity)	54,921	92,265	133,817	123,709
Interest cover ratio (operating income/interest expense)	Not Applicable	Not Applicable	Not Applicable	Not Applicable

C. Cash flow statement for non-equity securities

	30/06/2023	31/12/2023	30/06/2024	31/12/2024
Net Cash flows from operating activities	(2,158,584,812)	(11,079,878,319)	(9,039,403,780)	(9,809,535,585)
Net Cash flows from financing activities	2,159,243,306	11,080,033,343	9,036,944,578	9,808,430,331
Net Cash flow from investing activities	Not Applicable	Not Applicable	Not Applicable	Not Applicable

D. Qualifications in the audit report

The audit reports do not contain any qualifications with respect to Crédit Agricole CIB FS historical financial information.

2.3 What are the issuer's specific risks?

The following risks have been identified as being significant and specific to the Issuer and of a nature, should they materialise, to have a significant negative impact on its business activity, its financial position and its access to various sources of financing:

- 1) Crédit Agricole CIB FS could suffer losses if a resolution procedure were to be initiated or if the Crédit Agricole Group's financial situation were to deteriorate significantly; and
- 2) Crédit Agricole CIB FS is highly dependent on Crédit Agricole CIB, its parent company. In addition, Crédit Agricole CIB FS bears a credit risk on Crédit Agricole CIB which is the sole counterparty for Crédit Agricole CIB FS financial transactions.

3. KEY INFORMATION ON THE SECURITIES

3.1 What are the main characteristics of securities?

A. General

The Certificates to be issued by the Issuer are fixed rate certificates whose redemption depends on the non-occurrence of a credit event. The Certificates will only be identified by the ISIN Code XS2953809188.

The Certificates are denominated in Euro (**EUR**; also the **Specified Currency**) and any interest amount and any redemption amount payable will be in the Specified Currency.

The nominal amount of the Certificates offered is EUR 2 500 000,00 represented by 50 Certificates with a notional amount of EUR 50,000 each (the **Notional Amount**). The issue price is EUR 100,000 per Certificate.

The minimum trading size is EUR 100,000 in aggregate nominal amount.

The Certificates will be issued on 25 July 2025 (the **Issue Date**) in the form of new global notes - bearer securities.

The maturity date of the Certificates will be 30 December 2030 (the **Maturity Date**).

The Certificates are governed by English law.

B. Ratings

Not applicable, the Certificates have not been rated.

C. Description of the rights, ranking and restrictions attached to the Certificates

Ranking: the Certificates constitute direct, unsubordinated and guaranteed obligations of the Issuer and rank and will rank *pari passu* among themselves and (subject to certain exceptions established by law) equally with all other unsecured obligations (other than subordinated obligations, if any) of the Issuer, present or future.

Early Redemption Events: the terms and conditions of the Certificates provide for events triggering the early redemption of the Certificates. The Certificates will become due and payable upon notice to Investors following the occurrence of any such early redemption event.

Substitution: Crédit Agricole S.A. may be substituted by Crédit Agricole CIB as Guarantor with respect to the Certificates, upon the joint decision of Crédit Agricole S.A. and Crédit Agricole CIB, without the consent of the holders of the Certificates (the **Certificateholders**).

D. Interest

The interest amount is fixed.

Provided that the Certificates have not been early redeemed, the investor will receive annually, on each Interest Payment Date a cash settlement amount per Certificate in the Specified Currency (an **Interest Amount**) determined by the following formula: **Notional Amount** × **Fixed Rate**

Where :

- **Fixed Rate** means 3.96 per cent. *per annum* payable annually in arrear; and
- **Interest Payment Date(s)** means Annually on 30 December in each year from and including 30 December 2026 up to and including the Redemption Date.

E. Redemption

Final Redemption if no Credit Event occur:

Provided that the Certificates have not been early redeemed, the Certificates will be redeemed on the Maturity Date.

The investor will receive a cash settlement amount in the Specified Currency per Specified Denomination equal to the following Final Redemption Amount:

Reference Price x Notional Amount - Redemption Unwind Costs

Where:

Reference Price means 100.00%

Final Redemption if a Credit Event occur:

Upon the occurrence of a credit event concerning Societe Generale SA and any Successor (the **Reference Entity**), the Certificates will be redeemed by payment of the Cash Settlement Amount on the Cash Settlement Date.

Credit Events means, Failure to Pay, Restructuring and Bankruptcy.

The **Reference Entity** is identified as follows:

- Primary Obligor: Societe Generale SA;
- Maturity: 21 December 2016;
- Coupon: 5.875 per cent. ;
- CUSIP/ISIN: XSSUBREFOBL0

Other redemption events:

During the life of the Certificates, they may also be redeemed at their fair market value:

- at the hand of the Issuer, following an event of illegality or an event of force majeure or for regulatory or compulsory resales; or
- at the hand of the holders, in the event of an event of default or a tax change giving rise to a withholding tax case and in the event of a FATCA withholding tax case.

The Issuer may at any time redeem Certificates on or off the stock exchange at any price agreed with the seller(s), subject to applicable laws and regulations.

3.2 Where will the securities be traded?

The Certificates are expected to be admitted to trading on or as soon as practicable after the Issue Date, on EuroTLX and to be listed on the Official List of Borsa Italiana S.p.A..

3.3 Are the securities covered by a guarantee?

The issue of the Certificates is subject to an independent first demand guarantee granted by Crédit Agricole CIB (the **Guarantor**) in respect of any amount that may be claimed by the holders in respect of the Certificates (the **Guarantee**).

The Guarantor is the immediate parent company of the Issuer, in which it holds a 99.96% interest and consequently controls the Issuer. Crédit Agricole CIB's legal entity identifier (LEI) is 1VUV7VQFKUOQSJ21A208.

The following tables show selected key financial information (within the meaning of Delegated Regulation (EU) 2019/979 of the Issuer for the financial years ending 31 December 2023 and 31 December 2024 and for the half-years ending 30 June 2023 and 30 June 2024 (all figures are expressed in millions of euros):

A. Income statement for credit institutions

	30/06/2023	31/12/2023 (audited)	30/06/2024	31/12/2024 (audited)
Net interest income (or equivalent)	1,907	3,835	2,096	3,877
Net fee and commission income	424	822	431	1,176
Net impairment loss on financial assets	-	-	-	-
Net trading income	1,521	2,661	1,653	3,168
Measure of financial performance used by the issuer in the financial statements such as operating profit	1,505	2,952	1,966	3,594
Net profit or loss (for consolidated financial statements net profit or loss attributable to equity holders of the parent) (ie. Net income Group share)	1,130	2,241	1,535	2,697

B. Balance sheet for credit institutions

	30/06/2023	31/12/2023 (audited)	30/06/2024	31/12/2024 (audited)	Value as outcome from the most recent Supervisory Review and Evaluation Process ('SREP') (unaudited)

Total assets	762,089	757,367	808,659	847,910	Not Applicable
Senior debt	69,761	69,960	72,204	77,754	Not Applicable
Subordinated debt	4,269	4,254	4,296	4,621	Not Applicable
Loans and receivables from customers (net)	172,293	172,624	179,676	193,129	Not Applicable
Deposits from customers	174,660	183,332	183,400	202,524	Not Applicable
Total equity	28,870	30,068	30,798	32,715	Not Applicable
Non performing loans (based on gross carrying amount)/Loans and receivables)	1.8%	1.6%	1.5%	1.2%	Not Applicable
Phased-in Common Equity Tier 1 capital (CET1) ratio or other relevant prudential capital adequacy ratio	11.7%	12.7%	11.4%	11.1%	8.26% at 31 December 2023
Phased-in Total Capital Ratio	22.2%	23.4%	21.5%	21.9%	12.62% at 30 June 2024 12.42% at 31 December 2023 12.3% at 30 June 2023
Leverage Ratio calculated under applicable regulatory framework	3.8%	3.8%	3.5%	3.3%	3.00% at 30 June 2024 3.00% at 31 December 2023

C. Qualifications in the audit report

The audit reports do not contain any qualifications with respect to Crédit Agricole CIB's historical financial information.

D. Principal Risk Factors relating to the Guarantor

The following risks have been identified as being significant and specific to the Guarantor and of a nature, should they materialise, to have a significant negative impact on its business activity, its financial position and its access to various sources of financing:

- 1) Credit and counterparty risks, which include credit risks on its corporates and financial institutions counterparties, risk on sector or individual concentration, counterparty risk on market transactions, credit risk related to securitization transactions as well as country and sovereign risks;
- 2) Financial risks, which include market risk, risk of change in the value of its securities portfolio, foreign exchange risk, transformation risk, liquidity risk, risk of change in the value of equity investments, and global interest rate risk;
- 3) Operational risks and associated risks, which include compliance and legal risks and other operational risks including information system security risks;

- 4) Business risks, which include systemic risk (negative impact of adverse economic and financial conditions, as well as changes in laws and regulations) or strategic risk;
- 5) Climate and environmental risk; and
- 6) Risks relating to the structure of the Crédit Agricole Group.

3.4 What are the main risks specific to securities?

There are risk factors which are material for the purpose of assessing the risks related to the Certificates, including the following:

- 1) The trading price of the Certificates may fall in value as rapidly as it may rise and Certificateholders may sustain a total loss of their investment;
- 2) The Certificates may have no established trading market when issued, and one may never develop. If a market does develop, it may not be very liquid. Illiquidity may have an adverse effect on the market value of the Certificates;
- 3) The implementation in France of the EU Bank Recovery and Resolution Directive could materially affect the rights of the Certificateholders, the price or value of their investment in the Certificates and or the ability of the Guarantor to satisfy its obligations under the Certificates;
- 4) French insolvency law could have an adverse impact on Certificateholders seeking repayment in the event that the Issuer, the Guarantor or its subsidiaries were to become insolvent and could have a material adverse effect on the market value of the Certificates;
- 5) The risk relating to the unsecured nature of the Certificates and the Guarantee, the absence of negative pledge and debt restrictions with respect to the Issuer and the Guarantor, all of which could have an adverse effect on the market value of the Certificates;
- 6) The optional redemption feature of the Certificates might negatively affect the market value of the Certificates;
- 7) The Interest Amount, the Automatic Early Redemption Amount and the Final Redemption Amount of the Certificates are dependent upon changes in the market value of the Underlying(s), which could adversely affect the market value of the Certificates. In addition, the Early Redemption Amount and the Final Redemption Amount may be less than the nominal amount of the Certificates and the holders of Certificates may lose all or part of the amount of the principal invested.

4. KEY INFORMATION ON THE PUBLIC OFFER OF SECURITIES AND/OR ADMISSION TO TRADING ON A REGULATED MARKET

4.1 Under what conditions and according to what timetable can I invest in this security?

The Certificates are expected to be admitted to trading on or as soon as practicable after the Issue Date, on EuroTLX and to be listed on the Official List of Borsa Italiana S.p.A..

The Certificates will be offered to eligible counterparties, professional clients and/or retail Investors.

Estimate of the total expenses: EUR 450 including listing costs and excluding regulatory fees where applicable.

No expenses will be charged to the investors.

4.2 Who is the offeror?

Crédit Agricole CIB (the **Dealer**) may offer the Certificates.

4.3 Why is the prospectus being prepared?

A. Net Proceeds and Use of Proceeds:

The estimated net proceeds from the issue of the Certificates is EUR 2 500 000,00.

The estimated net proceeds will be used for the general financing needs of the Issuer.

B. Subscription Agreement:

Not applicable - the offer is not the subject of a subscription agreement.

C. Conflicts of interest:

The Guarantor is also the calculation agent; as a result, conflicts of interest may exist between the calculation agent and the holders of Certificates, in particular with respect to certain determinations and determinations that the calculation agent may make pursuant to the Terms and which may affect amounts due under the Certificates.