

Press Release

Massy/Madrid, 10 October 2019.

Crédit Agricole Consumer Finance and Bankia announce the banking license and trademark of their joint-venture

The joint-venture between Crédit Agricole Consumer Finance and Bankia has been approved by the Spanish Ministry of Economy (*Secretaría General del Tesoro*) to operate as a financial credit institution. It will start its activities in the coming months, once all the formalities for registration in the official register have been completed. The joint-venture will operate under the SoYou brand.

On May 28, 2018, CA Consumer Finance, a leading consumer finance group in Europe, and Bankia, the fourth largest Spanish bank, signed an agreement to set up a joint-venture in the consumer finance business in Spain.

CA Consumer Finance holds 51% of the capital of this new entity, and Bankia holds 49%.

SoYou, the result of this strategic alliance, aims at becoming a benchmark for consumer credit in Spain. To do this, it relies on the experience that CA Consumer Finance has developed through its presence in 19 countries. This partnership also gives Bankia a subsidiary dedicated to consumer finance, a growing market in Spain.

"This license and the upcoming launch of our business with SoYou in Spain are a major milestone in the achievement of CA Consumer Finance's strategic plan. This new entity will enable us to support our partners in Spain with a complete range of services and the most modern digital solutions," said Philippe Dumont, Chief Executive Officer of CA Consumer Finance.

"We are very satisfied with the launch of SoYou, which will enable Bankia to continue to strengthen its position in consumer finance, thanks to a key partner," said José Ignacio Goirigolzarri, Chairman of Bankia.

Simplifying consumer finance

At its launch, SoYou will focus on point-of-sale financing, both for new and used vehicles and for services and consumer goods, and will then start its personal loan business to the end customer.

SoYou will be based on one of the most complete, flexible and agile technical platforms in the sector. It will offer 100% digital solutions for the B2B and B2C markets.

The choice of the SoYou brand reflects the company's desire to put its partners and customers at the heart of its strategy, by constantly listening to their needs, the close and transparent relationship it will build with them and the modernity of its solutions.

"With SoYou, our objective is to make consumer finance clear and simple for our customers, by making it easier to understand, underwrite and manage," concluded Pierre Adam, Managing Director of SoYou.

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About Crédit Agricole Consumer Finance:

Crédit Agricole Consumer Finance, Crédit Agricole SA's consumer credit subsidiary, distributes a broad range of consumer credit and related services (in France, principally through its commercial trademarks Sofinco, Viaxel and Creditlift Courtage) for distribution channels as a whole: direct sales, point-of-sale financing (automotive and home appliances) and partnerships. Present alongside major distribution, specialised distribution and institutional brands in the 19 countries where it operates, CA Consumer Finance offers its partners solutions that are flexible, responsible and ideally suited to their needs and those of their customers. Excellence in customer relationships, empowered teams for customers and commitment to society are the pillars that make CA Consumer Finance a group that works every day in the interest of its customers and society. At 31 December 2018, CA Consumer Finance managed €88.5 billion in outstanding loans.

Learn more: www.ca-consumerfinance.com

About Bankia:

Bankia is the fourth entity in the Spanish financial system. It is listed on the Madrid Stock Exchange and is part of the Ibex 35 index. With nearly 8 million customers, Bankia is a leader in six regions that contribute a total of 38% of Spanish GDP: Madrid, the Valencia Community, the Balearic Islands, the Murcia Region, La Rioja and the Canary Islands.

The entity has a universal banking business model based on multi-channel management, operates on a national scale and focuses on the activities of individuals and businesses.

In addition, Bankia is the most solvent of the major Spanish entities, with a percentage of CET1 core capital of 12.91% at full charge at the end of the first half of 2019.

For more information: www.bankia.com