

Press release

F2i Sgr and Crédit Agricole Assurances sign an agreement for the French group to acquire 30% of EF Solare, Europe's leading photovoltaic operator

Milan, 8 January 2021 - Crédit Agricole Assurances, the leading French institutional investor in renewable energy, together with CA Vita, its Italian life insurance subsidiary, announces the acquisition of a 30% stake in the capital of EF Solare from F2i Sgr, Italy's main infrastructure fund, which will retain ownership of the remaining 70% of the capital through its Third Fund.

With assets under management of more than €300 billion on behalf of its clients, Crédit Agricole Assurances is one of Europe's leading investors and already a partner of F2i Sgr in F2i Aeroporti, a holding company that owns interests in the airports of Malpensa, Linate, Naples, Turin, Bologna and Trieste. This new investment will strengthen Crédit Agricole Assurances and CA Vita's strategy in favour of the energy transition in Europe and their contribution to the Crédit Agricole group's ambition to be the European leader in responsible investment by 2022.

EF Solare was added to F2i Sgr's portfolio as a joint venture with Enel, with an installed capacity of 160 megawatts. Since then and after its acquisition of Enel's stake, F2i Sgr has continued to invest to support the company's growth both in Italy and abroad. With the contribution of the latest acquisitions of the Italian solar energy company RTR and the Spanish operator Renovalia, EF Solare's installed capacity has reached 955 megawatts for the operational plants and nearly 2 gigawatts for a pipeline of projects under development, positioning it as one of the largest European operators of renewable photovoltaic energy.

About F2i SGR

F2i SGR is the largest independent Italian infrastructure fund manager with assets under management of more than €5 billion. The companies in the F2i network constitute the country's main infrastructure platform, diversified into strategic sectors for the economic system: transport and logistics, energy for the transition, distribution networks, telecommunications networks and services, infrastructure. Headed by CEO Renato Ravanelli, F2i employs 19,000 people in Italy through its subsidiaries, thanks to whose activity millions of people have access to essential everyday services and infrastructures. F2i SGR's shareholders include leading financial institutions, notably banking foundations, provident societies, domestic and foreign pension funds, domestic and international asset managers and sovereign wealth funds. The funds managed by F2i SGR are subscribed by leading Italian and foreign institutional investors.

About Crédit Agricole Assurances

Crédit Agricole Assurances is France's leading insurer and comprises the insurance subsidiaries of Crédit Agricole. The group offers a range of savings, retirement, health, personal protection and property insurance products and services. They are distributed by Crédit Agricole Group banks in France and in 9 countries worldwide, by wealth management advisors and general agents. Crédit Agricole Assurances companies serve individual customers, professional clients, farmers and businesses. Crédit Agricole Assurances has 4,700 employees. It reported 2019 revenues of €37 billion (IFRS).

www.ca-assurances.com

Crédit Agricole Vita S.p.A. Profile

Crédit Agricole Vita S.p.A. is the insurance company operating in the Life insurance sector controlled by Crédit Agricole Assurances S.A. (Crédit Agricole S.A. Group), leader in bancassurance in the European and French markets, and parent company of the Crédit Agricole Assurances Italia Insurance Group. Since 1995, it has offered its customers a complete range of life policies, diversified by area of need, aimed at both private individuals and companies, as well as attractive pension and social security opportunities, distributed throughout Italy through the branches of the Crédit Agricole Italia Banking Group and other sales networks.

www.ca-vita.it

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