



Press release

Montrouge, 20 February 2023

Crédit Agricole launches a €300 million investment fund dedicated to the transition of agri-food companies in France and Italy

As part of its Societal Project, the Crédit Agricole Group announces the launch in its own name of “Ambition Agri-Agro Investissement”, an investment fund dedicated to the agricultural and agri-food transitions. The fund will be managed by IDIA Capital Investissement with €300 million from Crédit Agricole Group entities. It aims to meet the capital financing needs of any company operating in the agri-food value chain in France or Italy that is involved in ambitious transition strategies. The fund illustrates the Group’s commitment to supporting transitions towards a competitive and sustainable agri-food system.

Supporting the transition to a competitive and sustainable agri-food system

In a setting where climate change is affecting biodiversity, agricultural techniques are compelled to evolve. At the same time, societal expectations are growing for more sustainable food.

The creation of the “Ambition Agri-Agro Investissement” fund is part of the Crédit Agricole Group’s Corporate Societal Responsibility Project and exemplifies its commitment to supporting the transition to a competitive and sustainable agri-food system.

Olivier Gavalda, Deputy Chief Executive Officer of Crédit Agricole S.A., explains: “*Crédit Agricole is the leading bank for agriculture and the agri-food industry in France. Because the Group wants to encourage all players in the sector to adapt and participate in the fight against climate change, it is seeking to expand its assistance efforts by allocating a budget of one billion euros for agricultural and agri-food transitions. The launch of the “Ambition Agri-Agro Investissement” fund is the first concrete and immediately operational example in our two largest domestic markets, France and Italy.*”

A high value-added proposition for the companies supported

Managed by IDIA Capital Investissement, a Crédit Agricole Group subsidiary, the “Ambition Agri-Agro Investissement” fund will support the development of French and Italian SMEs, ETIs and cooperatives involved in agricultural transitions, in order to actively advance their transformation towards greater sustainability.

The €300 million in contributions from Crédit Agricole’s Regional Banks and the Crédit Agricole S.A. Group, will be dedicated to expansion and buyout capital transactions, with investment amounts ranging from €5 million to €45 million and assistance for a period of 5 to 10 years. IDIA Capital Investissement, as a minority investor, will actively participate in the governance of the companies.



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With 30 years' experience as an investor in agriculture and agri-food, and some 50 companies from the sector in its portfolio, IDIA Capital Investissement has genuine expertise in supporting cooperatives and agri-food companies.

Anne-Caroline Pace-Tuffery, Chief Executive Officer of IDIA Capital Investissement, notes: *“The Crédit Agricole Group is the leading provider of financing to the agricultural and agri-food industries in France and has always been there to support the changes taking place in these sectors. IDIA Capital Investissement’s aim is to create value for society and have an impact on the environment. The objective of this new fund is to actively support the sector in its transition towards greater sustainability.”*

A responsible, differentiating investment approach that addresses the challenges of the agricultural and agri-food transitions

Through this new investment vehicle, IDIA Capital Investissement will support players in the agri-food chain who are committed to a transformation process that makes a positive contribution to the challenges of the agricultural and agri-food transitions.

To qualify the sustainability of the investment, each beneficiary company will have to meet two mandatory criteria related to the two pillars “Contribute to the transition to a low-carbon diet” and “Preserve natural resources”. In addition, the companies must pledge to attain at least three progress goals, within a mutually agreed period, in connection with the pillars of the agricultural and agri-food transitions prioritised by the Crédit Agricole Group which are most relevant to the company:

1. Promote the appeal of the farming profession
Improve the quality of life of farmers and support the renewal of generations of farmers
2. Contribute to the transition to a low-carbon diet
Mitigate climate impacts and adapt to climate change; support renewable energy projects
3. Preserve natural resources
Preserve biodiversity, soil, and water resources, and protect animal welfare
4. Change our eating habits
Control risks in the supply chain, protect consumer health and improve transparency
5. Adopt circular economy production practices
Develop short supply circuits, reduce food waste and the impact of packaging

Following the launches in 2019 and 2021 of the two funds “CA Transitions” and “Développement Filière Bois”, which received “Greenfin France Green Finance” certification, IDIA Capital Investissement takes another step forward in responsible investment with the creation of the new “Ambition Agri-Agro Investissement” fund.

About Crédit Agricole Group

The Crédit Agricole Group is the leading partner of the French economy and one of the largest banking groups in Europe. It is the leading retail bank in Europe as well as the first European asset manager, the first bancassureur in Europe and the third European player in project finance.



CRÉDIT AGRICOLE

Built on its strong cooperative and mutual roots, its 147,000 employees and the 27,000 directors of its Local and Regional Banks, the Crédit Agricole Group is a responsible and responsive bank serving 53 million customers, 11,2 million mutual shareholders and 800,000 individual shareholders.

Thanks to its universal customer-focused retail banking model – based on the cooperation between its retail banks and their related business lines –, the Crédit Agricole Group supports its customers' projects in France and around the world: day-to-day banking, home loans, consumer finance, savings, insurances, asset management, real estate, leasing and factoring, and corporate and investment banking.

Crédit Agricole also stands out for its dynamic, innovative corporate social responsibility policy, for the benefit of the economy. This policy is based on a pragmatic approach which permeates across the Group and engages each employee.

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