



Press release

Montrouge, 6 June 2025

Crédit Agricole pledges not to finance deep sea mining projects

In celebration of the Year of the Sea in France in 2025, and ahead of the Third United Nations Ocean Conference (UNOC3) where it will be in attendance, Crédit Agricole today announced its commitment not to finance deep sea mining projects. This stance represents a major step towards a responsible blue economy.

In the face of mounting challenges such as climate change, pollution and resource overexploitation, the ocean, which covers 71% of Earth's surface and comprises 90% of the biosphere, plays a vital role in maintaining climate balance and the food security of over 3 billion people.

With that in mind, Crédit Agricole has committed not to finance deep sea mining projects until it has been proven that such extraction operations can be carried out without having significant impacts on marine ecosystems. This stance is consistent with the positions of the French government and the European Union.

Eric Campos, Chief Sustainability and Impact Officer, Crédit Agricole S.A. : *"There can be no sustainable blue growth if it is to the detriment of the integrity of seafloor that is currently unexplored. Against a backdrop of climate and ecological emergency, Crédit Agricole undertakes not to finance deep sea mining projects."*

Crédit Agricole, which is also a partner of the Blue Economy and Finance Forum to be held in Monaco (7–8 June 2025), intends to continue supporting innovations, science-based solutions and ocean-friendly economic models.

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 bancassuror in Europe and the third European player in project finance.

Built on its strong cooperative and mutual roots, its 157,000 employees and the 27,423 directors of its Local and Regional Banks, the Crédit Agricole group is a responsible and responsive bank serving 54 million customers and 12.1 million mutual 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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