PRESS RELEASE
For immediate release

August 1st 2024

Crédit Agricole Assurances to partner with Océinde Group following the acquisition of ICG Infra's stake in Océinde Communications

Crédit Agricole Assurances (**"CAA"**) has signed an agreement to acquire a minority stake in Océinde Communications (**"OC"** or **"the company"**) from ICG Infrastructure Equity Fund I ("**ICG Infra**").

Since acquiring its stake in OC in 2019, ICG Infra has supported OC's growth and development alongside the majority owner, Océinde Group, which is led by the Goulamaly family and CEO Nassir Goulamaly.

OC is a premier fiber-to-the-home (FTTH) operator on Réunion Island, one of the best-connected departments in France, with the highest FTTH penetration nationwide. With significant investments and the support of the ICG Infra team, OC has expanded its proprietary network allowing the Réunion population to benefit from 94% coverage on the island. In 2019, the company also launched its own Mobile service. Through its Zeop brand, OC is celebrated across the island for its speed, quality of service and extensive coverage, making it a vital part of the local economy.

Crédit Agricole Assurances, which has been a long-term investor in the telecoms sector since 2015, is strongly committed to supporting the company in this exciting new growth phase, alongside the Goulamaly family and OC management. OC plans for growth notably include enhancing fiber activity with new technologies, continuing the expansion of the company's mobile network and retail activities, as well as broadening the Zeop brand's presence across the island. OC already has a longstanding and successful relationship with the Crédit Agricole group, through Crédit Agricole Mutuel La Réunion - Mayotte.

The transaction is expected to close before the end of the year.

Nassir Goulamaly, CEO of Océinde SA, said:
"We sincerely thank ICG Infra for their support and the fruitful collaboration over the past five years. We are immensely proud of the exceptional service provided by Zeop and the dedicated men and women behind it, whose efforts have significantly impacted the community and economy of Réunion Island. We are delighted to welcome CAA as our new partner and look forward to the exciting growth opportunities ahead."

Nicolas Denis, CEO of Crédit Agricole Assurances, said:
"We are proud to announce this new operation, which is fully in line with the long-term investment and diversification strategy of Crédit Agricole Assurances, a strategy which is illustrated through the investment in projects in favor of the development of regional territories alongside major industrial players in the infrastructure sector. This investment in Océinde

Communications, a leading telecom operator in the Réunion island, also meets the societal commitments of the Crédit Agricole group to promote access to digital technology for as many people as possible in the French territories. This investment will have a positive impact on the development of the Réunion island, supporting the provision of a modernized telecommunications network, connecting the island to the mainland France and neighboring continents".

Guillaume d'Engremont, Head of Infrastructure at ICG, added:
"Over the past five years, we have had the privilege of partnering with Océinde SA and the Goulamaly family to consolidate Océinde Communications as the leading telecoms platform of La Réunion. We are proud to have played a part in the company's journey towards becoming an essential part of La Réunion's infrastructure, its community and its economic landscape. We are convinced that under Emmanuel André's management, with the support of their new partner CAA, the company will continue to thrive in its next chapter of growth."

About ICG
ICG provides flexible capital solutions to help companies develop and grow. We are a leading global alternative asset manager with a 35-year history, managing $101bn of assets* and investing across the capital structure. We operate across four asset classes: Structured and Private Equity, Private Debt, Real Assets, and Credit.

ICG develops long-term relationships with its business partners to deliver value for shareholders, clients and employees, and uses its position of influence to benefit the environment and society. ICG is committed to being a net zero asset manager across our operations and relevant investments by 2040.

ICG is a member of the FTSE 100 and listed on the London Stock Exchange (ticker symbol: ICG). Further details are available at www.icgam.com. You can follow ICG on LinkedIn, X and Instagram.

The ICG Infra team manage more than €2.5bn in Europe and seek to partner with successful management teams and founders, to provide growth capital to mid-market businesses across the energy transition, digital and mobility sectors. The team leverages ICG's DNA of bespoke capital solutions, investing across capital structures in equity and structured equity instruments creating a defensive risk-return profile for its portfolio whilst seeking to deliver consistent returns for its investors.

*Past performance is not a reliable indicator of future results; as at 30 June 2024

About Océinde Group
Océinde Group is a French group founded on Réunion Island, with over 1700 employees in 11 countries. Led by family ownership, the group has distinguished itself since 1970 through a passion for innovation and industrial expertise, and the creation of iconic brands. Océinde Group has developed around 4 business lines: Telecommunications, Construction Chemicals, Sea products and Energy Efficiency.

About Crédit Agricole Assurances
Crédit Agricole Assurances, France's largest insurer, is the company of the Crédit Agricole group, which brings together all the insurance businesses of Crédit Agricole S.A. Crédit Agricole Assurances offers a range of products and services in savings, retirement, health, personal protection and property insurance products and services. They are distributed by Crédit Agricole's banks in France and in 9 countries worldwide, and are aimed at individual,

professional, agricultural and business customers. Crédit Agricole Assurances has 5,800 employees. Its premium income (“non-GAAP") to the end of 2023 amounted 37.2 billion euros. www.ca-assurances.com

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