



Joint Press Release

Crédit Agricole CIB explores quantum computing applications in partnership with Pasqal and Multiverse Computing

Paris, June 28th 2021 – Crédit Agricole CIB and European tech leaders Pasqal and Multiverse Computing today announced a partnership to design and implement new approaches running on classical and quantum computers in order to outperform state of the art algorithms for capital markets and risk management.

International companies and institutions have already started investing heavily in quantum technologies. Europe, for instance, launched the Quantum Flagship Plan in October 2018, and France followed recently by announcing a EUR 1.8 billion investment plan.

Just like quantum physics, quantum computing is likely to have a profound impact on a number of industries in the coming years, including Finance. While Finance has been making substantial use of algorithms requiring advanced mathematics and statistics so far, now it is the turn of quantum physics to help solve quantitative financial problems. In fact, quantum theory and technology, assembled in what is called Quantum Computing, start demonstrating promising applications in the field of capital markets and risk management.

Crédit Agricole CIB has teamed up with two world class quantum technology companies to apply quantum computing to real world finance applications. French company Pasqal is developing a quantum computer based on neutral atoms arrays, a state-of-the-art technology currently being trialled to build industrial quantum computers. Spanish company Multiverse Computing specialises in quantum algorithms which can be run both on quantum and classical computers. A great advantage in terms of shortening the time-to-market.

Ali El Hamidi, Crédit Agricole CIB's project sponsor: "Quantum computing is radically different from almost everything we know and use today, in terms of theory, hardware and algorithms. This project will assemble many different competencies around the table: bankers, physicists, mathematicians, computer scientists, IT architects, all cooperating to this remarkable journey. This is a huge challenge, and we are confident we will make it a success, jointly with our talented partners Pasqal and Multiverse Computing."

Georges-Olivier Reymond, CEO of Pasqal, said: "I strongly believe in that partnership to foster the usage of quantum computing for finance. To our knowledge it is the first ever in which all the

stakeholders, software developer, hardware provider and end-user are working together on a problem. All the teams are very excited and this development will be the corner stone of future industrial applications for neutral atom quantum computers.”

Enrique Lizaso, CEO of Multiverse Computing, said: “We are thrilled with the opportunity of working together with Credit Agricole CIB and Pasqal in this ambitious project, that will put into production the most advanced tools currently only used in large non-financial institutions in US and China. This is a landmark project in finance in the world.”

Media contacts:

Crédit Agricole CIB: maryse.dournes@ca-cib.com / +33 (0)1 41 89 89 38

Multiverse Computing: contact@multiversecomputing.com / +34 654 72 92 00

Pasqal: contact@pasqal.io / +33 6 59 98 67 29

About Crédit Agricole Corporate and Investment Bank (Crédit Agricole CIB)

Crédit Agricole CIB is the corporate and investment banking arm of Crédit Agricole Group, the 12th largest banking group worldwide in terms of tier 1 capital (The Banker, July 2020). Nearly 8,400 employees across Europe, the Americas, Asia-Pacific, the Middle East and Africa support the Bank's clients, meeting their financial needs throughout the world. Crédit Agricole CIB offers its large corporate and institutional clients a range of products and services in capital markets activities, investment banking, structured finance, commercial banking and international trade. The Bank is a pioneer in the area of climate finance, and is currently a market leader in this segment with a complete offer for all its clients.

For more information, please visit www.ca-cib.com



About Multiverse Computing

Multiverse Computing develops Quantum and Quantum-Inspired software for the financial industry. The company was founded in 2019 by Prof. Dr. Roman Orús, Dr. Sam Muel, Alfonso Rubio and Prof. Dr. Enrique Lizaso, with the ultimate goal to apply a comprehensive set of proprietary technologies to practical and current financial problems. Multiverse designs and develops state-of-the-art Quantum and Quantum-Inspired solutions that are currently deployed inside large global companies. Multiverse has offices in Paris, Toronto and San Sebastián (Spain).

Website: www.multiversecomputing.com

Twitter: @MultiverseQC

About Pasqal

Pasqal is building quantum processors out of neutral atoms ordered in large 2D and 3D arrays with the purpose of bringing practical quantum advantage to its customers, especially in quantum simulation and optimization. Pasqal was founded in 2019 by Georges-Olivier Reymond, Christophe Jurczak, Prof. Dr. Alain Aspect, Dr. Antoine Browaeys and Dr. Thierry Lahaye. It is based in Palaiseau and Massy in the South of Paris, France. Pasqal completed a series A round in April 2021 led by leading VC Investor Quantontation.

Website : www.pasqal.io

Twitter: @pasqalio