

Press release

Montrouge, Paris La Défense, 25 October 2023

Crédit Agricole signs a national partnership with American Express to enable its merchant customers to accept American Express payments



American Express and Crédit Agricole have signed a national partnership to allow merchants that are customers of Crédit Agricole's regional banks to accept American Express payments. This partnership is part of Crédit Agricole's commitment to providing its merchant customers with a comprehensive range of payment solutions.

By the end of the year, more than 70,000 merchants will be able to accept payments from French and international American Express cardholders. In 2023, American Express has more than 135 million cards globally¹.

With this partnership, American Express customers will be able to use their card for everyday purchases in more local shops in France, while taking advantage of the many benefits of their card, including:

- Membership Rewards®² loyalty points awarded for each payment, which they can then convert into discounts on future purchases or euros credited to their American Express card account;
- Flying Blue Miles³ awarded for each payment, which they can then use for their next trips or to reimburse expenses incurred with their American Express card.

The partnership further extends American Express' network of merchants in France. In 2021 and 2022, 132,000 new entities⁴, mainly local stores, joined the American Express merchant network in France.

Philippe Marquetty, Chief Executive Officer of Crédit Agricole Payment Services, said: *"This partnership illustrates Crédit Agricole's commitment to offering its merchant customers a*

Footnotes:

¹ American Express 2022 Annual Report: "In 2023, American Express has more than 135 million cards in circulation worldwide".

² For American Express Cards.

³ For co-branded AIR FRANCE KLM-AMERICAN EXPRESS cards.

⁴ Based on the number of merchant contracts signed between January 2021 and December 2022.

comprehensive range of payment solutions to help them develop their business. It confirms Crédit Agricole's proactive payment services strategy for merchants."

Sophie Mahussier, Vice-President and General Manager, France for the American Express merchant network, said: *"Our national partnership with Crédit Agricole is a major step in the development of our merchant network, which allows our customers to use their cards for more and more everyday expenses. At the same time, Crédit Agricole's local merchant customers will gain access to new, more loyal French and international customers with above-average spending habits."*

Raymond Joabar, Group President of American Express' Global Merchant & Network Services, added: *"Globally, the number of merchants accepting American Express has more than tripled since 2017. France is among the countries where our cardholders live, work and travel the most, and partnerships like this one create even more opportunities to support French businesses and the local economy."*

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About Crédit Agricole Group

Credit Agricole is the French economy's leading financier and one of the top banking operators in Europe. As a leader in retail banking in Europe, the Group is also the leading European asset manager, the first bank insurer in Europe, and the third largest European operator in project financing.

On the strength of its cooperative and mutual insurance foundations, its 145,000 employees and 27,000 administrators of local and regional banks, Crédit Agricole Group is a responsible, useful bank, serving 53 million customers, 11.5 million mutual shareholders and 800,000 individual shareholders.

Thanks to its universal retail banking model – the close association between its retail banks and the business lines that are connected to them – Crédit Agricole Group is assisting its customers with their projects in France and around the world in day-to-day banking, housing and consumer loans, savings, insurance, asset management, real estate, leasing, factoring, lending, and investment.

In serving the economy, Crédit Agricole is also distinguished by its dynamic and innovative corporate social responsibility policy. It is based on a pragmatic approach that runs through the entire Group and puts each employee into action.

About American Express

American Express is a leading global financial services player with a presence in 198 countries and territories and 135 million cards worldwide.

American Express has a unique model in the payments market, as both an issuer of card and payment solutions for individuals and businesses and a merchant acquirer. The number of businesses accepting American Express payments has tripled since 2017 and 80 million merchants worldwide currently accept American Express payments. American Express aims to provide best-in-class service quality to its customers. Beyond payments, American Express offers a range of value-added products and services and access to exclusive experiences.

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