



PRESS RELEASE

Paris, 21 June 2018

Not for release in the United States, in Canada, in Japan and in Australia

CNP Assurances announces the successful issuance of €500m subordinated Restricted Tier 1 perpetual notes

CNP Assurances announces the successful issuance of its inaugural subordinated Restricted Tier 1 notes.

These €500m perpetual notes bear a 4.75% fixed rate until the first call date on 27 June 2028. They feature a principal write-down mechanism together with a mandatory interest cancellation in case of solvency deficiency of CNP Assurances, as required by the Solvency II directive.

The notes are expected to be rated BBB- by Standard & Poor's and Baa3 by Moody's.

This issuance will allow CNP Assurances to prepare next call dates and to optimize its capital structure, while maintaining its financial flexibility to issue Restricted Tier 1, Tier 2 and Tier 3 subordinated notes. The proceeds of the notes will be eligible for inclusion in Solvency II regulatory capital.

More than 3 times oversubscribed, the issue was quickly placed with 110 institutional investors on 20 June 2018. This transaction is the largest euro-denominated Restricted Tier 1 subordinated notes issued by a European insurer so far. Its success confirms the confidence of bond investors in the solidity of the CNP Assurances Group.

The settlement of the notes, which will be admitted to trading on Euronext Paris, will take place on 27 June 2018.

The prospectus will soon be available on the website of the Company www.cnp.fr and on the website of the *Autorité des marchés financiers* www.amf-france.org.

About CNP Assurances

CNP Assurances is the leading personal insurer in France with a net profit of €1,285m in 2017. The Group is active in Europe and Latin America, with a strong position in Brazil, its second market.

It has more than 38 million personal protection policyholders worldwide and over 14 million in savings and pensions. Insurer, co-insurer and reinsurer, CNP Assurances designs innovative protection and savings solutions. They are distributed by many partners and adapt to their distribution mode, from physical networks to platforms that are 100% online, and the needs of customers in each country.

CNP Assurances has been listed on the Paris Stock Exchange since October 1998 and relies on a stable shareholder base (Caisse des Dépôts, La Banque Postale, BPCE Group and the French state).

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