

Issy-les-Moulineaux, 13th June 2024

Moody's reaffirms « A1 » Outlook Stable rating of CNP Assurances SA

On June 11th, 2024 Moody's confirmed the financial strength rating of CNP Assurances SA, as well as that of its subordinated notes.

In its press release published on Monday, Moody's underlines « *The credit profile of CNP Assurances is supported by the historically stable and very strong market position of the group in the French life insurance segment, and the decreasing risk profile due to the very low average guaranteed rate on traditional savings. [...] The outlook is stable, reflecting our expectation that CNP will preserve its business in France by improving product diversification, and geographic diversification. [...] The continued integration with La Banque Postale and the Group's other insurance operations (all combined under the newly created CNP Assurances Holding) provides CNP Assurances with opportunities to offer new products to La Banque Postale clients and policyholders.* ».

Moody's	
Financial strength rating	A1/Outlook Stable
Tier 2 and Tier 3 Subordinated Notes rating	A3
Restricted Tier 1 Subordinated Notes rating	Baa2

The full Moody's press release can be downloaded from the website :

<https://www.moody.com/research/CNP-Assurances-Semi-annual-update-Credit-Opinion>

About CNP Assurances

Present in 19 countries around the world, the CNP Assurances group is a leading player in the insurance industry with more than 7,000 employees and net profit of €1.550 billion in 2023 (IFRS 17). A subsidiary of La Banque Postale, CNP Assurances is a member of the major public financial group. In France, CNP Assurances is No. 1 in property loan insurance, No. 2 in life insurance* and, in 2023, will have integrated the property insurance activities of La Banque Postale, making it a comprehensive insurer of property and persons.

CNP Assurances is the 5th largest insurer in Europe, with particularly strong presence in Italy, and the 3rd largest insurer in Brazil. Its solutions are distributed as part of long-term strategic partnerships or as part of an "open" model. Over 36 million people worldwide are insured by CNP Assurances for personal risk/protection and 14 million for savings and pensions. CNP Assurances is a responsible insurer and investor (€400 billion invested in all sectors of the economy). It works to promote an inclusive and sustainable society by providing solutions that protect and facilitate all life journeys.

* France Assureurs 2022 key data.

Contacts

Media

Florence de Montmarin 01 42 18 86 51
Tamara Bernard 01 42 18 86 19

servicepresse@cnp.fr

Investors and analysts

Céline Byl celine.byl@cnp.fr
Anne-Laure Le Hunsec annelaure.lehunsec@cnp.fr
Sophie Nato sophie.nato@cnp.fr

infofi@cnp.fr

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