

## Press Release

### Acquisition of Fidor Bank by Groupe BPCE

Paris, July 28th, 2016

**Groupe BPCE has announced the signing of an agreement regarding the acquisition of Fidor Bank AG, the German digital bank and fintech pioneer.**

Groupe BPCE has announced today the signing of an agreement with the key shareholders and the founders and managers of Fidor Bank AG related to the acquisition of their equity interests in the company.

The planned acquisition of Fidor is fully in line with Groupe BPCE's strategic plan "Another Way to Grow" and will contribute to the acceleration of the rollout of the group's digital strategy.

Founded in 2009 by its CEO Matthias Kröner, Fidor is one of the world's first "Fintech Bank", pioneering the collaboration between traditional financial services and technology businesses and having developed an innovative approach to retail banking. Fidor offers a unique proposition by combining an innovative customer experience relying heavily on the involvement of the 350,000 members of its community and an open organization and architecture to foster flexibility and agility.

Fidor has developed in particular a proprietary digital banking platform – Fidor Operating System – allowing for fast and easy functionality and enabling open and most advanced API Banking. Telefónica has announced this week the launch of O2 Banking, its mobile-only bank account in partnership with Fidor using the API Banking infrastructure.

François Pérol, Chairman of the Groupe BPCE Management Board said: *"This operation constitutes a key step in the acceleration of the digital transformation of our group. It further demonstrates our commitment to innovation, to develop a customer centric approach enabled by a digital banking technology and to be more involved in digital and mobile banking field. We are very proud and happy to welcome Fidor's teams, community and clients within Groupe BPCE."*

Matthias Kröner, CEO and founder of Fidor, commented: *"In a world of increasing volatility it is important to be member of a strong group. We are excited to have such a well-established partner as BPCE in the financial world that recognises the need for a customer-centric and entrepreneurial approach to banking and innovation."*

By joining Groupe BPCE, Fidor will be able to capitalise on the support and backing of a solid banking group to accelerate its own growth and international development.

As part of the transaction, Matthias Kröner will remain a shareholder of Fidor Group and continue as Chief Executive Officer to lead the development and business operations together with the existing management team.

The closing of the transaction will be subject to customary regulatory change of control approval from the European Central Bank and the BaFin and clearance from the German competition authority and is expected in Q4 2016.

#### About Groupe BPCE

*Groupe BPCE, the 2<sup>nd</sup>-largest banking group in France, includes two independent and complementary cooperative commercial banking networks: the network of 18 Banque Populaire banks and the network of 17 Caisses d'Épargne. It also works through Crédit Foncier in the area of real estate financing. It is a major player in Asset management, Corporate and Investment banking and financial services with Natixis. Groupe BPCE, with its 108,000 employees, serves a total of 35 million customers and enjoys a strong local presence in France with 8,000 branches and more than 8.9 million cooperative shareholders.*

#### About Fidor Bank AG

*FIDOR Bank AG is an internet-based direct bank, licensed in Germany, with over 120,000 account holders and some 350,000 registered community members. Many private and corporate clients looking for fast, digital banking processes – from opening an account to everyday transactions – use the Fidor Smart current account with its classical and innovative finance apps as their main bank account. Key banking processes can be carried out in 60 seconds. Fidor Bank AG has received many awards for its innovations, most recently from the World Economic Forum (WEF) as a "Global Growth Company" and Celent Banking Model for 2015.*

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