

BRUSSELS, 19th January 2023

Crelan issued its second Senior Non-Preferred Notes under its EMTN programme

Successful issue of EUR 500 million, twice oversubscribed

Today, Crelan successfully launched its second SNP (Senior Non-Preferred) Notes for an amount of EUR 500 million due 26 January 2028 (5-year tenor) and an annual coupon of 5.75%.

The issue is governed by Belgian law and is listed on Euronext Brussels. The expected issue rating is Baa3 by Moody's.

During the roadshows, prior to the day of the transaction, Crelan was able to present its project to several institutional investors from the United Kingdom, Denmark, Germany, the Netherlands, France and the United States. At its highest point the order book peaked over EUR 1 billion.

The bank decided to open up its issue of EUR 500 million, which attracted very quickly interest from 70 investors, mainly asset managers and banks.

The bank's EMTN (Euro Medium-Term Note) programme for institutional investors was established on 21 June 2022, with a first issue on 13 September 2022, raising EUR 300 million.

Strengthening the MREL buffer

Crelan set up its EMTN programme after the successful acquisition of AXA Bank Belgium by Crelan Group on 31 December 2021. Since then, Crelan Group, represented on the Belgian market by the banking brands Crelan, Europabank and AXA Bank Belgium, has been ranked fifth among Belgian banks in terms of balance sheet total. As a significant financial institution, the banking group comes under the direct supervision of the ECB and has been given a rating of A3 by Moody's and BBB+ by S&P both with a stable outlook.

The EMTN programme enables Crelan to attract institutional investors and to expand its MREL buffer (Minimum Requirement for own funds and Eligible Liabilities).

Together with the first issue of September 2022, Crelan has now attracted 800 million euros that can be added in whole to the MREL buffer.

Philippe Voisin, CEO Crelan: "This second issue was launched in a still volatile environment driven by inflationary pressure and rising interest rates from central banks across the world. In addition, there is a very strong primary issuance supply from banks - since the start of the year approximately EUR 81 billion has been issued in the sole EUR market by bank issuers. We are therefore very pleased with the final result. Our strong solvency and liquidity as well as our clear vision of our future have helped to create trust among some top-quality investors*."

* On 30 June 2022, the CET1 ratio of Crelan Group was 20.8% and the LCR ratio 199.8%. In addition, Crelan is preparing the merger with AXA Bank by the spring of 2024. From that moment on, both banks will combine their forces and all bank activities will continue further under the Crelan brand.

Features of the issue

Issuer	Crelan SA/NV
LEI code of the Issuer	549300DYPOFMXOR7XM56
Issuer Rating	BBB+ (Stable Outlook) by S&P / A3 (Stable Outlook) by Moody's
Expected Issue Rating	Baa3 by Moody's
Securities	Senior Non-Preferred fixed rate notes (the " Senior Notes ") issued under the Crelan SA/NV EUR3bn EMTN programme dated 21 June 2022 as supplemented by the first supplement dated 06 September 2022
Status of the Notes	Senior Non-Preferred Notes
ISIN code	BE0002913946
Common code:	257852199
Currency	Euro ("EUR")
Nominal Amount	EUR 500,000,000.00
Maturity Date	26 January 2028
Pricing Date	19 January 2023
Settlement Date	26 January 2023
Coupon period	Annually

Coupon payment date	26 January in each year from and including the First Interest Payment Date up to and including the Maturity Date
First Interest Payment Date	26 January 2024
Interest	5.75% for the period from and including the Settlement Date to and excluding the Maturity Date

About Crelan Group

The financial group is formed by CrelanCo cv, Crelan nv, Europabank nv and AXA Bank Belgium nv. It ranks fifth place among Belgian retail banks in terms of its balance sheet total.

Crelan Group is represented on the street by three bank brands: Crelan, AXA Bank and Europabank.

On 31 December 2021, Crelan Group has: 4,869 employees (both members of staff and independent bank agents and their members of staff), 881 offices, 274,003 cooperative shareholders, almost 1.8 million customers and a balance sheet total of EUR 53 billion. In addition to this, the bank group manages EUR 41 billion worth of customer deposits and EUR 14 billion in off-balance sheet investments, and supports Belgian families and businesses with EUR 43 billion worth of loans.

About Crelan

Crelan provides a wide range of bank and insurance products for private individuals, the self-employed and SMEs. Rather than products, Crelan wishes to provide its customers total solutions with payment formulas, savings and investment products, credit forms and insurance policies. To do this, Crelan uses its own range of products that it complements with products from other partners that enjoy good reputations in their particular field.

What's more, thanks to a specialised range of products the bank is the preferred partner of agricultural and horticultural producers as well as large companies from these sectors.

If you ask our customers why they choose Crelan, they would undoubtedly tell you that one of the reasons is the relationship of trust they have with their Crelan bank agent.

www.crelan.be

About AXA Bank Belgium

AXA Bank Belgium makes its customers, Belgian families and businesses stronger by proactively guiding them in growing and managing their assets, through providing personalised advice on home loans and investments. The bank is anchored locally thanks to its network of independent bank agents. User-friendly digital tools and personal contact are all part of its service. This has led to the bank receiving numerous awards over the last five years, including the most innovative bank in 2021 voted by its customers.

www.axabank.be

About Europabank

As a subsidiary of Crelan, Europabank provides a specific range of products and services for private individuals and businesses. It is particularly well known for its specialisation in consumer loans.

Traders and businesses also know the bank as a processor of transactions with debit cards and the credit cards Visa and MasterCard, as well as a provider of financial leasing and renting.

www.europabank.be

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