

Crelan realises initial Senior Non-Preferred Note issue under its new EMTN programme

Successful issue of a Senior Non-Preferred Unsecured Note

Today, Crelan successfully launched its inaugural SNP (Senior Non Preferred Unsecured) Notes for an amount of **EUR 300 million** due 31 October 2025 under its newly established EMTN (Euro Medium-Term Note) program for institutional investors.

The bonds are rated Baa3 by Moody's. The issue is governed by Belgian law and is listed on Euronext Brussels.

Crelan conducted an in-depth roadshow during the Summer to prepare its venue to the capital markets.

In a very volatile market environment struck by inflation pressures and post Summer rising rates actions combined with a heavy seasonal bank primary issuance supply (ca EUR7bn issued the day before in the sole EUR market by bank issuers), Crelan has issued its first ever public bond and established its signature and credit story.

The issue was well received by high quality investors, with an order book that peaked over EUR350m. In terms of allocations the bond was distributed to 30 investors, including asset managers (87%), banks (7%) and pension funds (3%) with a very diversified geographical investor base stemming mainly from UK (28%), France (27%), Nordics (27%), Germany (10%) and the rest of Europe.

Crelan is pleased with this broad market interest, which shows that institutional investors have confidence in the strategic growth choices of Crelan Group.

With this inaugural issuance Crelan is setting the cornerstone for future issuances, as the issue is part of a broader EMTN programme that Crelan has set up with the aim of raising MREL (Minimum Required Eligible Liabilities) debt.

An additional source of funding

The EMTN programme came about 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 totals. 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 with a stable outlook.

The EMTN programme will allow Crelan to raise capital in the market efficiently in order to build up its MREL buffer and meet its regulatory obligations.

Press contacts Crelan:

Leo De Roeck, spokesperson
Tel.: + 32 (0) 499 96 52 81

Lisa Pieters: spokesperson
Tel.: + 32 (0) 491 96 95 16

press@crelan.be