

PRESS RELEASE

EDISON AND CREDIT AGRICOLE ASSURANCES ACCELERATE TOGETHER THE DEVELOPMENT OF RENEWABLES IN ITALY

Crédit Agricole Assurances supports Edison's commitment to the energy transition and becomes its financial partner by acquiring 49% of Edison Renewables platform. Crédit Agricole Assurances will contribute to increase Edison Renewables wind and photovoltaic installed capacity to 4 GW by 2030.

Milan, December 3, 2021 – Edison and Crédit Agricole Assurances announce the signing of an agreement whereby Crédit Agricole Assurances participates in the development of wind and photovoltaic production of Edison Renewables with a 49% stake in the company. The transaction values Edison Renewables more than 2 billion euros.

Edison maintains the company's business and governance full control and will lead its development in renewable energies in line with the decarbonisation targets fixed by Italian PNIEC (National Integrated Energy and Climate Plan) and European Green Deal. Edison will continue to fully consolidate Edison Renewables, which has renewables assets for a total capacity of 1.1 GW, of which approximately 1,000 MW of wind farms located in the windiest areas of the country.

Through this transaction, Crédit Agricole Assurances, fully in line with Crédit Agricole Group's commitments in favor of the climate, becomes Edison Renewables' long-term financial partner, recognizing the strength of the company's business development plan and sharing its commitment to the decarbonisation challenges. Edison reinforces its role as a responsible player and leader in the Country's energy transition with a business plan that leverages on renewable energies along with energy efficiency, sales and services for end customers as well as the gas and green gas business.

*"We're proud to announce a long-term partnership with a player who recognizes and supports our business plan in renewables – said **Nicola Monti, Edison CEO** -. Through this collaboration we speed up our investments in Italy by implementing the robust pipeline of projects under development and contributing to the Country's energy transition".*

Philippe Dumont, Crédit Agricole Assurances CEO, said: *"We are proud to support the Italian energy transition policy with Edison. Fully in line with Crédit Agricole Group's commitments in favor of the climate, this new partnership and investment will help Crédit Agricole Assurances to strengthen its presence in the energy transition. This acquisition will also contribute to our objective to increase our investments in renewable energies and reach an 11 GW installed capacity by 2025".*

The closing is not subject to conditions precedent and is expected by the end of the year.

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Edison

Edison is Europe's oldest energy company, with over 135 years of records, and is one of Italy's leading operators in the sector, with activities in the procurement, production and sale of electricity and natural gas and in energy and environmental services. The company is at the forefront of the energy transition challenge, through the development of renewable and low-carbon generation, energy efficiency services and sustainable mobility, in full harmony with Italy's Integrated National Energy and Climate Plan (PNIEC) and the targets defined by the European Green Deal. Edison has a highly flexible and efficient power generation park, consisting of 200 power stations including hydroelectric, wind, solar and highly efficient combined-cycle gas-fired thermoelectric plants. The Group's total net installed capacity is 7 GW. Today it operates in Italy and Europe, employing over 4,000 people.

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About Crédit Agricole Assurances

Crédit Agricole Assurances is France's leading insurer and comprises the insurance subsidiaries of Crédit Agricole. The Group offers a range of savings, retirement, health, personal protection and property insurance products and services which are distributed by Crédit Agricole Group banks in France and in nine countries worldwide, by wealth management advisors and general agents. Crédit Agricole Assurances companies serve individual customers, self-employed professionals, farmers and businesses. Crédit Agricole Assurances has 5,100 employees. It reported 2020 revenues of €29.4 billion (IFRS). www.ca-assurances.com

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