

Press release

Launch of the capital increase reserved for employees

Paris, 25 September 2020 - Amundi launches a capital increase reserved for employees (under the new name **We Share Amundi**). This capital increase was initially announced on 31 July 2020 under the terms specified below.

This offer reflects the Company's desire to involve employees not only in the Company's development but also in the creation of economic value which enables to strengthen the employees' sense of belonging.

The impact of this offering on net earnings per share should be negligible. The maximum number of Amundi shares to be issued will be capped at 1,000,000 shares (i.e. less than 0.5% of Company's shares capital and voting rights).

The discount offered to employees will be 30%, as in 2019 for the previous capital increase reserved for employees, in accordance with the provisions set out in the French PACTE law¹.

Eligible employees can subscribe to the offering between 28 September and 15 October 2020 included. The capital increase is scheduled for 17 November 2020 and the newly issued Amundi shares will be listed on Euronext Paris on 18 November 2020.

As a reminder, employees currently own 0.5% of Amundi's share capital.

Terms of the capital increase

Issuer

Amundi, a French limited company (société anonyme) with share capital of €505,408,262.5 and with its offices located at 91-93, Boulevard Pasteur, 75015 Paris, France, registered with the Paris Trade and Companies Registry under number 314 222 902 (the "Company").

Securities offered

The offering is a capital increase in cash reserved for employees, employees who have taken early retirement and retired employees of Amundi Group companies, who are members of the UES Amundi Company Savings Plan (PEE) or Amundi's International Group Savings Plan (PEGI). The capital increase will be carried out pursuant to Resolution 24 of the Annual General Meeting of 16 May 2019, without preferential shareholder subscription rights.

The capital increase will be capped at 1,000,000 shares with a par value of €2.50 per share. The newly issued shares will be fully assimilated to existing ordinary shares.

Amundi will request that the newly issued shares under the offering be admitted for trading on Euronext Paris as soon as possible after the capital increase is completed, currently scheduled for 17 November 2020. These shares will be listed on the same line as the existing shares, under ISIN code FR0004125920.

¹ *Plan d'Action pour la Croissance et la Transformation des Entreprises or Action Plan for growth and corporate transformation*

Terms of the 2020 offering

We Share Amundi is being made available to employees in France and Amundi Group entities in the following countries: Austria, Germany, Ireland, Italy, Japan, Luxembourg, United Kingdom and United States.

Employees of companies that are members of the PEE or PEGI, of at least three months of employment, whether consecutive or not, between 1 January 2019 and the last day of the subscription period, as well as retired employees in France who have kept assets in the PEE, are eligible to the 2020 offering.

The subscription price is set at 44.02 euros. This subscription price is the average of the share opening price over the 20 trading days between 28 August and 24 September 2020 (included), less a 30% discount.

Eligible employees can subscribe to the offering between 28 September 2020 and 15 October 2020 included.

Shares can be subscribed to via the FCPE (Employment Shareholding Fund) AMUNDI ACTIONNARIAT RELAIS 2020 or FCPE AMUNDI SHARES RELAIS 2020, with the exception of certain countries where shares will be subscribed to directly. Once the capital increase is completed, and following decisions by the funds' Supervisory Boards and the approval of the French Autorité des Marchés Financiers (AMF), the FCPE AMUNDI ACTIONNARIAT RELAIS 2020 will be merged into the FCPE AMUNDI ACTIONNARIAT, and the FCPE AMUNDI SHARES RELAIS 2020 will be merged into the FCPE AMUNDI SHARES.

The voting rights attached to the shares held via the Funds will be exercised by the Fund's Supervisory Board. The voting rights attached to the directly-held shares will be exercised by the subscribers.

The shares subscribed to under *We Share Amundi* will be subject to a five-year lock-up period, unless an early exit event occurs as described in the PEE or PEGI plan rules. Early exit events will be adjusted where applicable for certain countries.

An employee can invest up to a maximum of €40,000. Employees may finance their subscription by making voluntary contributions to the plans, up to the annual cap on investments in employee savings plans which is set at 25% of their gross annual compensation. Members of the UES Amundi PEE are also entitled to use their assets held in another specific fund of the PEE.

Should subscription requests exceed the maximum number of shares available under the offering, the smallest subscriptions will be fully honoured while the highest subscriptions will be subject to successive caps until all available shares are subscribed. In France, any caps on subscriptions will first be applied to portions of subscriptions financed by voluntary contributions, then on the subscriptions financed by the transfer of available assets held in another specific fund of the PEE and finally on the subscriptions financed by the transfer of unavailable assets held in another specific fund of the PEE.

Disclaimer

This press release is for information only and is not a solicitation to subscribe for Amundi shares.

We Share Amundi is strictly reserved to the eligible employees mentioned in this release and shall only be available in countries where such an offer has been registered with the competent local authorities, or the latter has been notified thereof, and/or following the approval of a prospectus by the competent local authorities, or if an exemption has been granted from the obligation to publish a prospectus or to register the offering with the authorities, or to notify the latter thereof.

More generally, *We Share Amundi* will only be available in countries where all required registration and/or notification procedures have been completed and the necessary authorisations obtained.

Contact

For any questions about *We Share Amundi*, eligible employees may contact their Head of Human Resources and visit the following website: www.weshare.amundi.com

About Amundi

Amundi, the leading European asset manager, ranking among the top 10 global players², offers its 100 million clients – retail investors, institutional investors and companies – a complete range of savings and investment solutions in active and passive management, in traditional or real assets.

With its six international investment hubs³, financial and extra-financial research capabilities and long-standing commitment to responsible investment, Amundi is a key player in the asset management landscape.

Amundi clients benefit from the expertise and advice of 4,500 employees in nearly 40 countries. A subsidiary of the Crédit Agricole group and listed on the stock exchange, Amundi currently manages nearly €1.6 trillion in assets⁴.

Amundi, a Trusted Partner, working every day in the interest of its clients and society



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² Source: IPE “Top 500 Asset Managers”, published in June 2020, based on AuM at 31/12/2019.

³ Boston, Dublin, London, Milan, Paris and Tokyo

⁴ Amundi data at 30/06/2020