PRESS RELEASE

Oldenburg, 20 March 2025

OLB to be acquired by Crédit Mutuel Alliance Fédérale via its subsidiary TARGO Deutschland GmbH

- OLB to join the Crédit Mutuel Alliance Fédérale group and will strengthen its position in Germany
- Consolidated group will become the tenth largest bank in Germany in terms of assets, with a comprehensive offering in corporate and retail banking

The Shareholders of Oldenburgische Landesbank AG (“OLB”) have reached an agreement to sell the entire share capital of OLB to TARGO Deutschland GmbH, subsidiary of Crédit Mutuel Alliance Fédérale group. Crédit Mutuel Alliance Fédérale is a leading French cooperative bank which is the ninth largest bank in Eurozone in terms of total assets. The completion of the acquisition is subject to the usual closing conditions and regulatory approvals. The buyer intends to arrange the legal and technical implementation of the transaction.

“The planned acquisition testifies our successful strategy and strong growth trajectory. Over the past few years, we have proven the success of our business model and delivered sustainable profitable growth with consistently high returns. We aim to continue to grow from this position of strength. Crédit Mutuel Alliance Fédérale group will support us in pursuing our ambitious goals,” says Stefan Barth, CEO of OLB.

“OLB is a well-recognized brand across Germany, known for its dynamic growth and strong portfolio quality alongside a conservative risk management approach. This operation will enable our group to strengthen its position moving forward. We are greatly impressed by the performance and accomplishments of OLB’s team and look forward to a common future,” says Isabelle Chevelard, Chairwoman of the Executive Board of TARGOBANK and Country Manager for Germany of Crédit Mutuel Alliance Fédérale.

With today's decision in favor of a sale of OLB to TARGO Deutschland GmbH, the shareholders have in turn decided to discontinue their efforts towards an IPO of OLB. In the long term, OLB is anticipated to benefit more from the acquisition compared to the originally planned public listing. This acquisition will enhance OLB's ability to finance its future growth under significantly improved conditions, thanks to Crédit Mutuel Alliance Fédérale's capital markets access and strong rating which assures better funding opportunities. Additionally, Germany is Crédit Mutuel Alliance Fédérale's second core market and one of its key growth geographies. With its strong position and high profitability, OLB is expected to significantly accelerate the group’s expansion in Germany.

Crédit Mutuel Alliance Fédérale group is fully committed to the strategic vision and success of OLB's Private & Business Customers segment and the highly profitable Corporates & Diversified Lending segment in particular. Moreover, OLB’s leadership team is fully dedicated to the planned acquisition. All customers of OLB, both private and business, will continue to enjoy the same high standard of service.

About OLB

OLB is a widely diversified universal bank with a nationwide presence and more than 150 years of experience in the core region of north-west Germany. Under the OLB and Bankhaus Neelmeyer brands, the Bank advises its approximately 1 million customers in the Private & Business Customers and Corporate & Diversified Lending segments in person and via digital channels. OLB has total assets of more than EUR 30 billion, making it a significant financial institution in Europe.

Feel free to visit us at www.olb.de and www.neelmeyer.de as well as on Facebook, Instagram and YouTube.

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About TARGOBANK

TARGOBANK has almost 100 years of experience in the German banking market. It serves 3.8 million private, business and corporate customers.

The offering for private customers includes the areas of accounts & cards, credit & financing, savings & investments, assets & securities and protection & pensions. Offers for business and corporate customers complement its business model: TARGOBANK offers sales financing for the retail trade, purchase and sales financing for the automotive trade via the Autobank as well as financial products for small and micro enterprises, the self-employed, freelancers and start-ups. The range of services in the corporate customer business includes corporate and special financing for upper medium-sized companies and financing for commercial real estate as well as payment transactions and investment products. TARGOBANK also offers companies financing solutions in the areas of factoring, leasing and investment financing.

The focus in the private, business and corporate customer business is on simple, attractive banking products, good service and long-term, sustainable development. In order to be close to its customers, TARGOBANK operates around 340 locations in more than 250 cities in Germany and can be reached online and by telephone in the customer center around the clock. The bank thus combines the advantages of a digital bank with personal advice and excellent service in its branches and at customers' homes.

TARGOBANK is headquartered in Düsseldorf. It employs 7,400 people throughout Germany. In Duisburg, the bank runs a customer center with 2,000 employees. There are also administrative buildings in Mainz (Factoring), Düsseldorf (Leasing & Investment Finance) and Frankfurt (Corporate & Institutional Banking). As a subsidiary of the cooperative Crédit Mutuel Alliance Fédérale, one of the largest and financially strongest banks in Europe, TARGOBANK is a reliable partner for its customers.

Further information: www.targobank.de

About Crédit Mutuel Alliance Fédérale

One of France's leading bancassurers with 77,000 employees serving 31 million customers, Crédit Mutuel Alliance Fédérale has 4,200 branches which offer a diversified range of services to private individuals, local professionals and companies of all sizes.

As the first French banking group to adopt the status of a mission-driven company, Crédit Mutuel Alliance Fédérale is made up of the following Crédit Mutuel federations: Centre Est Europe (Strasbourg), Sud-Est (Lyon), Ile-de-France (Paris), Savoie-Mont Blanc (Annecy), Midi-Atlantique (Toulouse), Loire-Atlantique et Centre-Ouest (Nantes), Centre

(Orléans), Normandie (Caen), Dauphiné-Vivarais (Valence), Méditerranéen (Marseille), Anjou (Angers), Massif Central (Clermont-Ferrand), Antilles-Guyane (Fort-de-France) and Nord Europe (Lille).

Crédit Mutuel Alliance Fédérale also includes Caisse Fédérale de Crédit Mutuel, Banque Fédérative du Crédit Mutuel (BFCM) and all its subsidiaries, in particular CIC, Euro-Information, Assurances du Crédit Mutuel (ACM), Targobank, Cofidis, Beobank in Belgium, Banque Européenne du Crédit Mutuel (BECM), Banque Transatlantique, Banque de Luxembourg and Homiris.

Find out more at www.creditmutuelalliancefederale.fr

For more information please refer to:
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