

Mutualist governance

## Daniel Baal takes over as Head of Crédit Mutuel Alliance Fédérale

After seven years as the group's CEO focused on its development and transformation, Daniel Baal has been elected Chairman of Crédit Mutuel Alliance Fédérale. The current Chief Executive Officer therefore takes over from Nicolas Théry as Chairman of the ninth largest banking group in the eurozone and the tenth largest French insurer. His first objective is to see through the 2024-2027 strategic plan, Togetherness Performance Solidarity.

To support Daniel Baal in his responsibilities, and at his proposal, Éric Petitgand has been appointed Chief Executive Officer (he is currently Deputy Chief Executive Officer) and Anne Sophie Van Hoove has been appointed Deputy Chief Executive Officer (she is currently Chief Executive Officer of CIC Nord Ouest).



Eric Petitgand, Anne Sophie Van Hoove and Daniel Baal

Laurent Métral, Head of Human Resources and Communications, has been appointed Deputy Chief Executive Officer alongside Frantz Rublé, Deputy Chief Executive Officer and Chairman of Euro-Information. Completing this senior management team are the executives appointed last January: Eric Charpentier, Chief Executive Officer of Banque Fédérative du Crédit Mutuel, and Alexandre Saada, Deputy Chief Executive Officer. Claude Koestner, Deputy Chief Executive Officer of CIC, will become Chief Executive Officer of CIC upon completion of the corporate banking project currently under consideration, which is expected to take place no later than H1 2025.

As the Chief Executive Officer of Crédit Mutuel Alliance Fédérale since 2017, Daniel Baal has been the architect of major transformations within the mutual group in tandem with Nicolas Théry. With 31.2 million customers, including one in every three companies in France, the ninth largest bank in the eurozone in terms of balance sheet size is one of the best performing banks in France, with net earnings of €4.1 billion in 2023. Ranked the most solid bank in Europe with a CET1 ratio of 18.5%, it has a remarkable operating performance with a cost/income ratio of 57.1%.

This remarkable success has been made possible by Crédit Mutuel Alliance Fédérale's cooperative model, which combines local roots with a European dimension. Drawing on his vast experience in the mutualist sector, Daniel Baal espoused the values of freedom, responsibility and solidarity, putting them at the center of the group's development. An area in which Eric Petitgand has recognized expertise, having created and managed the Advisory and Service Centre (CCS), which has

strengthened synergies within the group, in banking production as well as in logistics and the support functions.

Pioneering strategic choices, focused on diversification to better serve its customers and members, have contributed to the group's success. In addition to launching excellent services in banking and intangible services (remote surveillance, telephony, etc.), the group has shown distinction in the insurance space by pooling risk through large numbers rather than being concerned about selecting "good" risks versus "bad" risks. A conviction that has enabled Assurances du Crédit Mutuel to drive progress, in particular via the mutualist recovery bonus and the elimination of the health questionnaire for borrower insurance.

With the help of the group's mutualist elected representatives and employees - and under the chairmanship of Nicolas Théry - these pioneering decisions have revitalized the mutualist approach. And have been confirmed by the decisions of the Crédit Mutuel Antilles-Guyane and Massif Central federations and subsequently the Crédit Mutuel Nord Europe federation to join Crédit Mutuel Alliance Fédérale.

## Becoming the bank for the environmental and solidarity transformation

With climate change and rising inequality calling for major transformations, Crédit Mutuel Alliance Fédérale aims to become THE bank for environmental and societal transformation, as part of its 2024-2027 strategic plan, Togetherness, Performance, Solidarity.

By 2027, Crédit Mutuel Alliance Fédérale aims to generate net revenue of €19 billion to underpin its multi-service strategy. The mutualist group aims to have more than 15 million customers in its banking and insurance network in France, by having more than one in every two customers equipped with insurance.

As leaders of an industrial bank, Daniel Baal, Eric Petitgand and Anne Sophie Van Hoove will devote unprecedented resources to technologies such as generative artificial intelligence and quantum computing for the benefit of citizens – through the group's technology subsidiary Euro-Information. An investment designed to guarantee its sovereignty and bolster the performance of its business lines. In 2023, no less than 2.6 million hours of administrative time was freed up for quality consulting time thanks to the artificial intelligence tools introduced in 2017.

Finally, Crédit Mutuel Alliance Fédérale intends to follow through on its role as a mission-driven company by putting its results to work for the benefit of environmental and societal transformation. With the Societal Dividend, €2.5 billion is expected to be mobilized for ecological transformation and solidarity initiatives across France by 2027.

*"I would like to thank all of the member representatives for the trust they have shown in me and Nicolas Théry with whom I have had the great pleasure of working. We share a mutual trust and complicity that has enabled us to lead a profound transformation of the group. Through our strategic plan, Togetherness, Performance, Solidarity, we have a clear strategic pathway before us until 2027. Together with Éric Petitgand, the group's new CEO, and Anne Sophie Van Hoove, Deputy CEO, I know that we are well equipped to achieve our goals! We will draw on all of the Group's key strengths, elected members and employees to provide the best possible support to our customers and members and be useful to society."* **Daniel Baal**, Chairman of Crédit Mutuel Alliance Fédérale.

*"The effectiveness of our mutualist model is the foundation through which we aim to capture new customers and surpass 15 million network customers in France while accelerating our multi-service strategy. While our customers recognize our know-how, by focusing on a customer centric approach together with our mutualist commitment of excellence, innovation and solidarity, we have every means to convince more to join us."* **Éric Petitgand**, Chief Executive Officer of Crédit Mutuel Alliance Fédérale.

*"Crédit Mutuel Alliance Fédérale intends to combine development with operational performance, together with strong ambitions in the corporate market. To achieve this, we are accelerating further progress in payments, factoring, insurance and employee savings. By relying on our mutualist group, companies will be able to concentrate on what they know best: creating value and jobs."* **Anne Sophie Van Hoove**, Deputy Chief Executive Officer.

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**Daniel Baal – Chairman of Crédit Mutuel Alliance Fédérale**

Daniel Baal, Chairman of Crédit Mutuel Alliance Fédérale, has had a unique career. As head of the ninth largest banking group in the eurozone, Daniel Baal is a man with many skills who has used his talents in the sports arena to inspire performance in his corporate role, and his sense of discipline and goodwill to guide his decision-making. Known for his leadership and strategic vision, Baal rose through the ranks of the group and has helped to make Crédit Mutuel Alliance Fédérale one of the top performing banks in France.

Baal began his career at Crédit Mutuel in his home region of Alsace, where he held various roles between 1979 and 2001, including CEO of Caisse de Crédit Mutuel Mulhouse-Europe and regional head of lending and commitments for South Alsace and Franche-Comté.

Alongside his role in the mutualist group, Baal is an avid sportsman and a passionate supporter of cycling. At age 36 he became the youngest person to serve as voluntary chair of the French Cycling Federation (Fédération Française de Cyclisme) and the first CEO from Alsace to head up a French Olympic Games discipline. During his two tenures in this role (1993-2001), he brought French cycling to a new level, with registered members surpassing the 100,000 mark, and also focused actively on sports ethics, stepping up measures to crack down on doping. At the end of 2001, Baal took a break from his banking career to devote himself to sports full-time, taking up the roles of deputy CEO of the Tour de France and head of cycling at Amaury Sports Organisation.

Daniel Baal returned to his mutualist roots in 2004 as Chief Executive Officer of Crédit Mutuel Île-de-France. He went on to become Deputy CEO of Confédération Nationale du Crédit Mutuel, the central body of the Crédit Mutuel group, in 2010 and of Crédit Industriel et Commercial (CIC) in 2014.

Between June 2017 and April 2024, Daniel Baal led Crédit Mutuel Alliance Fédérale and CIC, alongside Nicolas Théry. He is also CEO of the Crédit Mutuel Centre Est Europe federation. On January 1, 2024, Daniel Baal was appointed Chairman of the Boards of Directors of CIC and Banque Fédérative du Crédit Mutuel (BFCM).

**Éric Petitgand – Chief Executive Officer of Crédit Mutuel Alliance Fédérale**

Éric Petitgand is the Chief Executive Officer of Crédit Mutuel Alliance Fédérale. He heads up the Crédit Mutuel Antilles Guyane federation and is also a member of the Management Board of Groupe des Assurances du Crédit Mutuel.

Eric Petitgand began his career in the banking sector in 1987. He joined the Crédit Mutuel group five years later, initially at the Caisse Centrale de Crédit Mutuel in 1992, where he headed up the financial and custody back offices, then at Caisse Fédérale de Crédit Mutuel from 1997 to 1998 where he participated in the takeover and merger with CIC. At the end of 1999, he joined the Crédit Mutuel Centre Est Europe federation, where he was appointed Regional Director for Lorraine based in Metz. He subsequently joined Crédit Mutuel Savoie-Mont Blanc as Chief Executive Officer from 2003 to 2013. In 2008, he created the support and services EIG, Centre de Conseil et Services, which he managed until 2013.

After a three-year assignment with Mouvement Desjardins – Canada's sixth largest banking group – in May 2016, he was appointed Deputy Chief Executive Officer of Crédit Mutuel Alliance Fédérale and the Crédit Mutuel Centre Est Europe federation.

Since October 2017, Éric Petitgand has led the Crédit Mutuel Antilles-Guyane federation and has been a member of the Management Board of Groupe des Assurances du Crédit Mutuel since 2024. Up until April 2024, he managed Caisse Agricole du Crédit Mutuel (from May 2022) and CCS (from 2023).

**Anne Sophie Van Hoove – Deputy Chief Executive Officer of Crédit Mutuel Alliance Fédérale**

Having graduated in law and banking and financial market economics, Anne Sophie Van Hoove began her career as Sales Manager in the trading room at BNP Paribas before joining Crédit Industriel et Commercial in 1999.

There, Anne Sophie Van Hoove honed her skills initially in corporate banking. She held successive positions as Head of Syndication in the Specialized Financing Department, Senior Banker in the Large Accounts Department, Head of Development from 2015 and subsequently Deputy Head of CIC Large Accounts (now CIC Corporate).

In 2019, Anne Sophie Van Hoove was appointed Head of CIC Nord Ouest, one of CIC's five regional banks. Covering the Normandie and Hauts-de-France regions, Anne Sophie managed a network of 255 branches and 2,350 employees serving nearly 920,000 individual customers and 20,000 businesses. Under her management, CIC Nord Ouest registered a total of €21 billion in assets under management. She is also a member of the Commitments Committee of Crédit Mutuel Alliance Fédérale, CIC's parent company.

In April 2024, Anne Sophie Van Hoove was appointed Deputy Chief Executive Officer of Crédit Mutuel Alliance Fédérale, the ninth largest banking group in the eurozone. She is also the Chief Executive Officer of CCS, the business center for banking production (payment methods, back offices, etc.), logistics and group support units.

Since 2022, Anne Sophie Van Hoove has chaired the endowment fund for Solfa, an association set up to help combat violence against women.

### **About Crédit Mutuel Alliance Fédérale**

One of France's leading banksurers, with 77,000 employees serving more than 31 million customers, Crédit Mutuel Alliance Fédérale has more than 4,300 branches which offer a diversified range of services to private individuals, local professionals and companies of all sizes. Ranking among Europe's strongest banking groups, its equity totaled €62.4 billion and its CET1 ratio was 18.5% as of December 31, 2023.

Crédit Mutuel Alliance Fédérale, the first French banking group to adopt the status of a mission-driven company, 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 in Germany, Cofidis, Beobank in Belgium, Banque Européenne du Crédit Mutuel (BECM), Banque Transatlantique, Banque de Luxembourg and Homiris.

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