

Strasbourg, 22 December 2022

## Launch of exclusive negotiations for the acquisition by Abanca of Targobank, a Spanish subsidiary of Banque Fédérative du Crédit Mutuel

**Banque Fédérative du Crédit Mutuel (BFCM) and Abanca today signed an exclusivity agreement with a view to Abanca's acquisition of 100% of the capital of Targobank, BFCM's Spanish subsidiary.**

This proposed sale is subject to a process of consultation of the relevant employee representative bodies. It is expected to be completed within the next few quarters, subject to obtaining the required regulatory authorisations, from the European Central Bank in particular.

### Press contact

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### **About Banque Fédérative du Crédit Mutuel**

Banque Fédérative du Crédit Mutuel owns and coordinates the activities of the subsidiaries of Crédit Mutuel Alliance Fédérale (CIC, Groupe des Assurances du Crédit Mutuel, Cofidis Group, Targobank in Germany and Spain, Crédit Mutuel Asset Management, Crédit Mutuel Factoring, etc.). It is also responsible for refinancing on behalf of Crédit Mutuel Alliance Fédérale, and as such is active in the financial markets as an issuer.