

Press release

# Crédit Mutuel Arkéa completes the acquisition of the Belgian online bank Keytrade

The acquisition positions Crédit Mutuel Arkéa to become a leader in the European online banking market

***Brest, 6 June 2016 – Crédit Mutuel Arkéa announced that it has acquired all of the business activities of Keytrade Bank, the undisputed Belgian leader for online banking. The transaction enables the Crédit Mutuel Arkéa banking and insurance Group to significantly accelerate its international development, which is one of the objectives of its Arkéa 2020 strategic business plan. Meanwhile, Keytrade Bank will continue its growth trajectory backed by a very solid and actively engaged banking group.***

With a presence in online banking dating back to 1995, Crédit Mutuel Arkéa is amongst the French pioneers for digital financial services. After creating the online brokerage firm Symphonis in 2000, the Group acquired Fortuneo in 2006 and took on a whole new dimension, since Fortuneo currently has more than 365,000 clients in France and Belgium. With the acquisition of Keytrade Bank, Crédit Mutuel Arkéa has now taken yet another major step forward.

This acquisition, which is fully consistent with the goals of the Arkéa 2020 strategic business plan, enables Crédit Mutuel Arkéa to accelerate its development in online banking and digital financial services while substantially strengthening its European positioning.

The addition of Keytrade Bank creates a major European online banking player, with more than 600,000 clients in four countries (France, Belgium, Luxembourg and Switzerland) and €20 billion in assets under management.

## **A new step in the development of Keytrade Bank, the undisputed online banking leader in Belgium**

With more than 200,000 clients and nearly 140 employees, Keytrade Bank is currently the online banking leader in Belgium, with rapidly growing sales and earnings. As a platform for investors, Keytrade Bank also offers a comprehensive line of banking services (sight accounts, payments and savings products), life insurance products and online asset management services.



By joining Crédit Mutuel Arkéa Group, Keytrade Bank adds yet another chapter to its history. The Belgian bank will be able to capitalise on the backing of a solid bank to accelerate its own growth.

With a common vision and shared values, the two companies will pool their expertise in order to strengthen their positions in a rapidly growing market. In so doing, they will be amongst those building the bank of tomorrow today.

Ronan Le Moal, the Chief Executive Officer of Crédit Mutuel Arkéa, noted: *“The acquisition of Keytrade Bank satisfies one of Crédit Mutuel Arkéa’s main goals and a central part of our Arkéa 2020 strategic business plan, namely to become a European online banking leader through strong local brands. Keytrade Bank will be the flagship brand for Belgium, Luxembourg and Switzerland. We are very enthusiastic about this project and are thrilled to share our expertise along with Keytrade Bank in order to achieve a successful outcome. Together, we share a common vision, namely putting client satisfaction first while ensuring that we provide our clients with more guidance, simplicity and transparency on a daily basis.”*

Thierry Ternier, the Chief Executive Officer of Keytrade Bank, added: *“Thanks to Crédit Mutuel Arkéa’s support, we will be able to inject new momentum into the online banking market and provide a genuine alternative to retail banks. At the beginning of next year, for example, we will offer mortgage loans that can be subscribed 100% online. Belgians will no longer have a reason not to become online banking clients. This strengthening of our products and services marks a major step towards achieving our goals, namely to grow our client base to more than 500,000 within a few years.”*

#### **About Crédit Mutuel Arkéa**

Crédit Mutuel Arkéa comprises the Crédit Mutuel Bretagne, Sud-Ouest and Massif Central federations and some 20 specialized subsidiaries (Fortuneo, Monext, Arkéa Banque Entreprises et Institutionnels, Financo, Federal Finance, Suravenir, etc.). With nearly 9,000 employees, 3,700 directors, 3.6 million banking and insurance customer shareholders and clients and €110 billion in total assets, Crédit Mutuel Arkéa is one of the leading banks headquartered at regional level. For further information go to [www.arka.com](http://www.arka.com).

#### **About Keytrade Bank**

Keytrade Bank has more than 200,000 clients in Belgium, Luxembourg and Switzerland. It is the online banking and investment market leader in Belgium, offering a comprehensive line of banking and investment services on its online platform. Keytrade Bank clients can manage their banking and stock market transactions 24/7 using any platform: computer, tablet or smartphone. Thanks to its years of experience in digital banking and a continuous focus on the user-friendliness of its platform, Keytrade Bank always wins high marks in its client satisfaction surveys.