

Assurances du Crédit Mutuel is pursuing its development ambitions under the leadership of Nicolas Govillot, the new Chairman of the Management Board

Nicolas Govillot has been appointed Chairman of the Management Board of Groupe des Assurances du Crédit Mutuel (GACM) by its Supervisory Board, chaired by Isabelle Chevelard.

As head of Crédit Mutuel Alliance Fédérale's first diversification subsidiary, Nicolas Govillot will be responsible for implementing the *Ensemble Performant Solidaire* strategic plan. On the GACM Management Board, he will work alongside Éric Petitgand, Chief Executive Officer of Crédit Mutuel Alliance Fédérale, Isabelle Soubari and Loïc Guyot.

Building on its mutualist values, the strength of the Crédit Mutuel and CIC networks and the group's subsidiaries, France's 10th-largest insurer aims to grow in all its markets: individual customers in all lines of business, as well as professionals, businesses and the agricultural market, in France and Europe.

Together with Éric Petitgand, Chief Executive Officer of Crédit Mutuel Alliance Fédérale, Nicolas Govillot will pursue the market share gains and development objectives of the 2024-2027 strategic plan. Reaffirming its mutualist values, Assurances du Crédit Mutuel aims to insure 8 million of the group's banking customers. This ambition also extends to the professional, business and agricultural markets in France and Europe.

Nicolas Govillot, a graduate of the École des Mines de Paris and the École Polytechnique, succeeds Pierre Reichert, who has been promoted to Chief Risk, Compliance and Permanent Control Officer at Crédit Mutuel Alliance Fédérale.

Nicolas Govillot joined Assurances du Crédit Mutuel in 2020. He joined the finance department, of which he became head in 2021, before being appointed to the Management Board and, at the same time, Deputy Chief Executive Officer of ACM Vie SA. He is now Chairman of the Management Board, and is also Chief Executive Officer of ACM IARD and ACM Vie. He is a member of the Management Committee of Crédit Mutuel Alliance Fédérale.

Under the leadership of Pierre Reichert since 2015, Assurances du Crédit Mutuel generated written premiums of €13.9 billion and net profit of €831 million in 2023. Operating in the property and personal insurance markets, it has a total of 37 million policies. In P&C and protection insurance, the portfolio of major policies has grown by almost 40% since 2015. In savings and retirement insurance, total outstandings reached €106 billion, of which 18% in unit-linked products, a proportion that has doubled in seven years. Major transformations have been successfully carried out: digitalizing our offers, services, and claims management, strong mutualist actions, winning new business in the professional, corporate, social protection markets in France and abroad, implementing the Solvency II directive, etc.

"As early as 1970, Crédit Mutuel (then of Alsace and Lorraine) decided to launch the concept of bankinsurance, to help its members buy, finance and protect their main residence, often a major project in their lives. Assurances du Crédit Mutuel then expanded in a remarkable way, regularly expanding its range of products, first in the individual market, then for the benefit of associations, professionals, farmers and businesses. Jean Witz and Michel Lucas, followed by Alain Schmitter and Pierre Reichert, were all far-sighted and pioneering leaders. We are very grateful for what they have done. Nicolas Govillot, the (young, but extremely competent) new CEO, will continue in this vein. The expertise and commitment of the teams at Assurances du Crédit Mutuel and in the Crédit Mutuel and CIC networks will enable strong growth thanks to services that are increasingly appreciated by policyholders. And in the coming years, we will, together with the TARGOBANK teams, be able to gain a foothold in Germany, a very promising market" said **Daniel Baal**, Chairman of Crédit Mutuel Alliance Fédérale.

"Assurances du Crédit Mutuel stands out by putting its operational efficiency at the service of all its policyholders, every day. Thanks to our ability to win new customers and innovate, we have been able to meet the challenge of solidarity, in particular with the removal of the health questionnaire for creditor insurance for loyal customers of our mutualist group" added **Éric Petitgand**, Chief Executive Officer of Crédit Mutuel Alliance Fédérale, member of the Management Board of Groupe des Assurances du Crédit Mutuel.

"I have been privileged to work alongside Pierre Reichert for four years. Under his leadership, Assurances du Crédit Mutuel has enjoyed record growth, and our mutual commitments have been amplified. As an extension of this, and together with our 3,400 employees, I will be committed to asserting our difference: the conviction that pooling large numbers is the most appropriate response to the insurance challenges of the 21st century" said **Nicolas Govillot**, Chairman of the Management Board of Assurances du Crédit Mutuel:

"I warmly thank Pierre Reichert for his commitment to Assurances du Crédit Mutuel. As part of our Ensemble Performant Solidaire strategic plan, Nicolas Govillot's priority will be to win new business in all our markets, so as to protect our policyholder community even more effectively in the face of increasing risks, particularly those linked to the acceleration of climate change" said **Isabelle Chevelard**, Chairwoman of the Supervisory Board and Boards of Directors of Groupe des Assurances du Crédit Mutuel, who is also Chairman of the Management Board of TARGOBANK.



From left to right: Isabelle Chevelard, Chairwoman of the Supervisory Board, and Nicolas Govillot, Chairman of the Management Board of Assurances du Crédit Mutuel:

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Biography of Nicolas Govillot

A graduate engineer from the École Polytechnique and the Ecole des Mines de Paris (Corps des Mines curriculum), Nicolas Govillot, 36, began his career with Thalys and then EDF, after an initial experience in economic research at the London Business School. He joined the French Ministry of Economics and Finance in 2011, first at the Treasury Department, where he was in charge of civil aviation affairs, then banking affairs, as deputy then head of office.

In 2015, he joined the General Economic Council (CGE) as project manager to its vice-president, where he worked on projects in the area of economic competitiveness and energy policy.

He joined The Boston Consulting Group (BCG) in 2017 as a consultant and then project manager, where he supported the transformation of major companies in the energy and financial services sectors.

He joined Crédit Mutuel Alliance Fédérale in 2020, as Head of Finance Department of Groupe des Assurances du Crédit Mutuel (GACM), the group's insurance subsidiary. In February 2021, he joined the Management Board and was appointed Chief Financial Officer of GACM and Deputy Chief Executive Officer of ACM Vie SA.

In April 2024, he succeeded Pierre Reichert as Chairman of the Board of Assurances du Crédit Mutuel. He is a member of the Management Committee of Crédit Mutuel Alliance Fédérale.

About Assurances du Crédit Mutuel

Since 1971, Assurances du Crédit Mutuel has been devising, designing and steering the offers and services behind the development of the insurance activity of Crédit Mutuel Alliance Fédérale, the inventor of the bankinsurance concept. Operating in the P&C and protection insurance, as well as savings and retirement insurance markets, Assurances du Crédit Mutuel proposes innovative solutions for its more than 13 million policyholders (individuals, professionals, businesses and associations) nationwide, through the participating Crédit Mutuel federations and CIC networks.

Find more information at acm.fr

About Crédit Mutuel Alliance Fédérale

One of France's leading bankinsurers, 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.

Find out more at creditmutuelalliancefederale.fr