



Press Release
Paris, 7 April 2022

La Banque Postale finances the renovation of the Normandy bridge (Pont de Normandie) and Tancarville bridge (Pont de Tancarville)

As the leading bank financier for local authorities*, La Banque Postale supports the CCI Seine Estuaire in its renovation project for the Normandy and Tancarville bridges. It thus acts as arranger, principal financier and agent for a €180 million loan over 10 years negotiated with CNP Assurances and 4 banking groups, in which it accounts for €74 million.

Two essential structures for the economic activity of the basin

Used each year by nearly 15 million vehicles, these two structures are essential for the economic activity and daily travel of the inhabitants of the Seine estuary basin. Real technological challenges for the time, these two bridges embody the know-how of French civil engineering and the commitment of a region to a strong innovation approach.

Their management and maintenance is carried out by the CCI, which initiated the project, thanks to two concession contracts signed with the State. The review clause validated by the Council of State and the European Commission made it possible to consider the renovation of the structures with an extension of the concessions until 2031.

A €180 million financing pool

La Banque Postale is the agent, arranger and principal financier. It works alongside a pool of 3 other banking institutions (Société Générale, Crédit Agricole, BPCE) and its subsidiary CNP Assurances and LBPAM.

"I am proud of this fine project, carried out in synergy with CNP Assurances, which illustrates our position as a committed player at the heart of the regions and a long-standing partner of local authorities. These road structures contribute to the attractiveness of our regions and the improvement of the quality of life of residents", explains Bertrand Cousin, Chief Executive Officer of Corporate and Investment Banking.

"As a responsible investor and in accordance with its corporate purpose, which is to act for an inclusive and sustainable society, CNP Assurances is pleased to participate, alongside its majority shareholder, La Banque Postale, in this transaction with a long-term loan of €50 million. CNP Assurances thus demonstrates its societal usefulness by contributing to the financing of the real economy and offers its policyholders a long-term investment with a fixed and regular return", says Olivier Guigné, Chief Investment Officer of CNP Assurances.

In order to secure the financing and given the importance of these infrastructures at the local level, this project involves the Seine Maritime department, the Normandy region, the Calvados department and the Eure department, which have jointly agreed to provide their guarantee to the operation.

* Source: Observatoire de la dette Finance Active 2022

About La Banque Postale:

La Banque Postale, along with its subsidiaries, including CNP Assurances, forms a leading European bancassurer, 10th in the eurozone by the size of the balance sheet. Its diversified business model enables it to support 20 million individual and corporate customers with a comprehensive range accessible to all. A subsidiary of La Poste Group, La Banque Postale is a local bank, present throughout the country with 17,000 contact points, including 7,300 post offices. As a leader in sustainable finance, it is ranked 1st by the non-financial rating agencies. With its strategic plan "La Banque Postale 2030", La Banque Postale has set itself the ambition to become the preferred bank for French people, with an integrated and omni-channel offer of bancassurance services structured around three distinct brands: La Banque Postale, its day-to-day bank, Ma French Bank, its 100% mobile bank and BPE, its private bank. Building on its citizenship identity, La Banque Postale is positioned to promote a just transition, responding to environmental, societal, territorial and digital challenges.

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