MiFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 19 of the Guidelines published by ESMA on 3 August 2023, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU, as amended ("**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Amended and Restated Final Terms dated 22 July 2024 [for listing purposes only]

BPCE

Legal Entity Identifier (LEI): 9695005MSX1OYEMGDF46

Euro 70,000,000,000
Euro Medium Term Note Programme
for the issue of Notes

SERIES NO: 2023-54
TRANCHE NO: 1
USD 500,000,000 Floating Rate Senior Preferred Notes due 14 September 2025 (the "Notes")

Dealer

J.P. Morgan

Legal Entity Identifier (LEI): 549300ZK53CNGEEI6A29

PART A – CONTRACTUAL TERMS

These Final Terms amend and restate the original final terms dated 10 August 2023 prepared in connection with the initial issue of the Notes.

These Final Terms have been prepared in connection with the listing and admission to trading of the Notes on Euronext Paris. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") which are the 2022 EMTN Conditions which are incorporated by reference in the Base Prospectus dated 17 November 2023 which received approval number 23- 475 from the Autorité des marchés financiers (the "AMF") on 17 November 2023 (the "Base Prospectus") as supplemented by the first supplement to the Base Prospectus dated 13 February 2024 which received approval number 24-029 from the AMF, the second supplement to the Base Prospectus dated 2 April 2024 which received approval number 24-090 from the AMF, the third supplement to the Base Prospectus dated 14 May 2024 which received approval number 24-151 from the AMF and the fourth supplement to the Base Prospectus dated 14 May 2024 which received approval number 24-271 from the AMF (the "Supplements").

This document constitutes the Final Terms of the Notes described herein for the purposes of the Regulation (EU) No. 2017/1129, as amended (the "Prospectus Regulation") and must be read in conjunction with the Base Prospectus and the Supplements which together constitute a base prospectus for the purposes of the Prospectus Regulation, including the 2022 EMTN Conditions which are incorporated by reference in the Base Prospectus in order to obtain all the relevant information. The Base Prospectus and the Supplements are available for viewing at the office of the Fiscal Agent or each of the Paying Agents and on the website of the AMF (www.amf france.org) and copies may be obtained from BPCE, 7, promenade Germaine Sablon 75013 Paris, France.

1	Issuer:	BPCE
2	(i) Series Number:	2023-54
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3	Specified Currency or Currencies:	United States Dollars ("**USD**")
4	Aggregate Nominal Amount:	
	(i) Series:	USD 500,000,000
	(ii) Tranche:	USD 500,000,000
5	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	Specified Denomination:	USD 200,000
7	(i) Issue Date:	14 September 2023
	(ii) Interest Commencement Date:	Issue Date
8	Interest Basis:	SOFR + 0.98 per cent. *per annum* Floating Rate (further particulars specified below))
9	Maturity Date:	14 September 2025
10	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11	Change of Interest Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	(i) Status of the Notes:	Senior Preferred Notes
	(ii) Dates of the corporate authorisations for issuance of Notes obtained:	Decision of the *Directoire* of the Issuer dated 14 March 2023 and decision of Mr. Cédric PERRIER, *Head of Group Funding,* dated 6 September 2023

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Note Provisions	Not Applicable
15	Floating Rate Note Provisions	Applicable
	(i) Interest Period(s):	As set forth in the Conditions

	(ii)	Specified Interest Payment Dates:	14 September, 14 December, 14 March and 14 June in each year, from and including the First Interest Payment Date up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in (iv) below
	(iii)	First Interest Payment Date:	14 December 2023
	(iv)	Business Day Convention:	Modified Following Business Day Convention
	(v)	Interest Period Date:	Not Applicable
	(vi)	Business Centre(s):	New York and TARGET
	(vii)	Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
	(viii)	Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Calculation Agent):	Not Applicable
	(ix)	Screen Rate Determination:	Applicable
		– Reference Rate:	SOFR
		– Interest Determination Date(s):	Five (5) U.S. Government Securities Business Days prior to each Specified Interest Payment Date
		SOFR Rate of Interest Determination:	SOFR Lookback Compound
		SOFR Rate Cut-Off Date:	The day that is the fifth U.S. Government Securities Business Day prior to the Interest Payment Date in relation to the relevant Interest Period.
		Observation Look-Back Period:	Five (5) U.S. Government Securities Business Days
		– Relevant Screen Page Time	Approximately 3:00 p.m. (New York City)
	(x)	FBF Determination	Not Applicable
	(xi)	ISDA Determination:	Not Applicable
	(xii)	Margin(s):	+ 0.98 per cent. *per annum*
	(xiii)	Minimum Rate of Interest:	Not Applicable
	(xiv)	Maximum Rate of Interest:	Not Applicable
	(xv)	Day Count Fraction:	Actual / 360 (adjusted)
16	Zero Coupon Note Provisions		Not Applicable
17	Inflation Linked Interest Note Provisions		Not Applicable

PROVISIONS RELATING TO REDEMPTION

18	Call Option	Not Applicable
19	Clean-Up Redemption Option	Not Applicable
20	Put Option	Not Applicable
21	MREL/TLAC Disqualification Event Call Option:	Applicable

22	Final Redemption Amount of each Note	USD 200,000 per Note of USD 200,000 Specified Denomination
23	Inflation Linked Notes – Provisions relating to the Final Redemption Amount:	Not Applicable
24	Early Redemption Amount	
	(i) Early Redemption Amount(s) of each Senior Note payable on redemption upon the occurrence of an MREL/TLAC Disqualification Event (Condition 6(g)), if applicable, a Withholding Tax Event (Condition 6(i)(i)), a Gross-Up Event (Condition 6(i)(ii)) or for Illegality (Condition 6(l)):	USD 200,000 per Note of USD 200,000 Specified Denomination
	(ii) Early Redemption Amount(s) of each Subordinated Note payable on redemption upon the occurrence of a Capital Event (Condition 6(h), a Withholding Tax Event (Condition 6(i)(i), a Gross-Up Event (Condition 6(i)(ii)) or a Tax Deductibility Event (Condition 6(i)(iii)):	Not Applicable
	(iii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(i)):	No
	(iv) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)):	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25	Form of Notes:	Dematerialised Notes
	(i) Form of Dematerialised Notes:	Bearer form *(au porteur)*
	(ii) Registration Agent:	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
	(iv) Applicable TEFRA exemption:	Not Applicable
26	Financial Centre(s):	New York and TARGET
27	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
28	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
29	Redenomination provisions:	Not Applicable
30	Purchase in accordance with applicable French laws and regulations:	Applicable

31	Consolidation provisions:	Not Applicable
32	Meeting and Voting Provisions (Condition 11):	Contractual Masse shall apply Name and address of the initial Representative: As per Condition 11(c) Name and address of the alternate Representative: As per Condition 11(c) Remuneration of the Representative: As per Condition 11(c).

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of BPCE

Duly represented by: *Cédric PERRIER, Responsable Global Emissions*...

PART B – OTHER INFORMATION

33 LISTING AND ADMISSION TO TRADING

(i) Listing and Admission to trading	Application is expected to be made by the Issuer (or on its behalf) for the Notes to be listed and admitted to trading on Euronext Paris with effect from 24 July, 2024
(ii) Estimate of total expenses related to admission to trading:	EUR 2,660

34 RATINGS

Ratings:	The Notes to be issued have been rated at the Issue Date: S&P: A S&P is established in the European Union and registered under Regulation (EC) No 1060/2009 as amended.

35 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in “Subscription and Sale”, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

36 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the offer:	The net proceeds of the issue of the Notes have been used for the Issuer’s general corporate purposes
(ii) Estimated net proceeds:	USD 500,000,000
(iii) Estimated total expenses:	Not Applicable

37 FLOATING RATE NOTES ONLY – PERFORMANCE OF RATES

Details of performance of SOFR rates can be obtained free of charge, on the New York Fed website at approximately 8:00 a.m. CET on each New York business day.

38 NOTES LINKED TO A BENCHMARK ONLY – BENCHMARK

Benchmarks:	Amounts payable under the Notes will be calculated by reference to SOFR which is provided by Federal Reserve Bank of New York. As at Issue Date, SOFR does not appear on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of Regulation (EU) No. 2016/1011, as amended (the “**EU Benchmarks Regulation**”)

39 OPERATIONAL INFORMATION

ISIN:	FR001400KN96
Common Code:	268193723
CFI:	DTVUGB
FSIN:	BPCE SA/Var MTN 20250914 Jt Gtd
Depositaries:	
(i) Euroclear France to act as Central Depositary:	Yes

(ii) Common Depositary for Euroclear and Clearstream:	No
Any clearing system(s) other than Euroclear and Clearstream and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable

40 DISTRIBUTION

(i) Method of distribution:	Non-syndicated
(ii) If syndicated:	
(a) Names of Managers:	Not Applicable
(b) Stabilisation Manager(s) (if any):	Not Applicable
(iii) If non-syndicated, name and address of Dealer:	J.P. Morgan SE Taunustor 1 (TaunusTurm) 60310 Frankfurt am Main Germany
(iv) Prohibition of Sales to EEA Retail Investors:	Not Applicable
(v) Prohibition of Sales to UK Retail Investors:	Not Applicable
(vi) US Selling Restrictions (Categories of potential investors to which the Notes are offered):	Reg. S Compliance Category 2 applies to the Notes; [TEFRA not applicable]