

PRESS RELEASE

Nicolas Théry will succeed Philippe Brassac as Chairman of the French Banking Federation effective 1 September 2021

Nicolas Théry, Chairman of Crédit Mutuel, has been appointed Chairman of the French Banking Federation (FBF) for a period of one year beginning on 1 September 2021. He will succeed Philippe Brassac, Chief Executive Officer of Crédit Agricole S.A.

Nicolas Théry graduated from Sciences Po Paris in 1985 and was a student at Ecole Nationale d'Administration (ENA) from 1987 to 1989 (a member of the "Liberté, Egalité, Fraternité" graduating class). He began his career in 1989 in the Finance Inspectorate before joining the French Treasury in 1993. In 1997, he was appointed advisor on monetary and financial affairs for the office of the Minister of the Economy, Finance and Industry before becoming chief of staff to the Minister of State for the Budget in 2000. Mr Théry then joined the Confédération Française Démocratique du Travail (CFDT), where he served as Confederal Secretary for Economic Affairs until 2002. He subsequently joined the European Commission where he was chief of staff to the Commissioner for International Trade.

Mr Théry has held various positions at Crédit Mutuel since joining the bank in 2009. He has been the chairman of Crédit Mutuel Alliance Fédérale since 2014. He has also chaired the central body of the Crédit Mutuel group, Confédération Nationale du Crédit Mutuel, since March 2016. He was reappointed to this position in May 2018 for a six-year term.

Jean-Laurent Bonnafé, Director and Chief Executive Officer of BNP Paribas, will continue to serve as Vice-Chairman of the FBF and Philippe Heim, Chairman of the Executive Board of La Banque Postale, will become treasurer.

The following people are also members of the Executive Committee: Philippe Brassac, Chief Executive Officer of Crédit Agricole S.A., Laurent Mignon, Chairman of the Management Board of Groupe BPCE, and Frédéric Oudéa, Chief Executive Officer of Société Générale.

Founded in 2001, the FBF represents the 337 French and foreign banks which operate in France. It also has an office in Brussels. It covers all banking and financial regulatory questions at the French, European and international level, as well as all subjects relating to the bank's role in the economy and in society.

Banks actively finance the economy and therefore play a key role in terms of growth, employment and the energy transition. With 354,000 employees, the French banking sector is a dynamic player in the jobs market.

CONTACTS

Benoît DANTON : 01 48 00 50 70 – bdanton@fbf.fr

Jenny SENSIAU : 01 48 00 50 52 - jsensiau@fbf.fr

FBFservicepresse@fbf.fr

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