

Creation of a large financial unit serving territories and citizens

Changes to La Poste's governance

The creation of a large financial unit serving territories and citizens, as announced by the French Minister of Economy and Finance Bruno Le Maire on 30 August 2018, will take effect from January 2020

La Poste's Board of Directors met today, chaired by Philippe Wahl, to decide on the resolutions to be submitted to La Poste's General Shareholders' Meeting, with a view to creating this large public financial unit.

The General Shareholders' Meeting will firstly rule on which transactions are required in order to increase Caisse des Dépôts' stake in La Poste, and to increase La Poste's stake in CNP. Secondly, it will adapt La Poste's governance to its strategic equity alliance with Caisse des Dépôts, which will become a majority shareholder in La Poste alongside the French State. This change is subject to the relevant regulatory approvals having been obtained from the competent authorities.

La Poste's Board of Directors will comprise seven staff-elected employee directors with a five-year term (their term of office will end on January 2021), thirteen directors appointed by the General Shareholders' Meeting, eleven put forward by Caisse des Dépôts and two put forward by the French State. The French State will also appoint a representative by decree.

Board meetings will be attended by three observers appointed by decree, two representatives of the municipalities and their groupings, and a user representative.

Today's Board Meeting nominated twelve directors, whose appointment for a five-year term of office will be submitted to the General Shareholders' Meeting for approval:

- Eleven directors put forward by Caisse des Dépôts:

Eric Lombard, Chief Executive Officer of the Caisse des Dépôts Groupe, representing Caisse des Dépôts

Olivier Sichel, Executive Vice President of Caisse des Dépôts

Virginie Chapron du Jeu, Chief Financial Officer of the Caisse des Dépôts Group

Virginie Fernandes, Head of Strategic Equity Investments for Caisse des Dépôts Group

Olivier Mareuse, Head of Asset Management and Head of Savings for the Caisse des Dépôts Group

Catherine Mayenobe, General Secretary for the Caisse des Dépôts Group

Marie Pierre de Bailliencourt, Company Director

Corinne Lejbowicz, Former Chief Executive Officer of PrestaShop

Philippe Lemoine, Chairman of Forum d'Action Modernités

Françoise Malrieu, Company Director,

Claire Waysand, Executive Vice President and General Secretary of the ENGIE Group

- Director put forward by the French State:

Franck Gervais, European Chief Executive Officer of Accor

The second Director put forward by the French State will be Philippe Wahl.

During the Board Meeting the shareholder representatives, the French State and the Caisse des Dépôts effectively stated that they would like to see the new Board of Directors ask the President of the Republic to renew Philippe Wahl's term of office as CEO, in order to pursue La Poste's transformation.

With this in mind, Philippe Wahl's current CEO term of office will continue during the appointment process set out by Article 13 of the Constitution and until the President of the Republic signs the decree, which is scheduled to occur by 27 February 2020.

About Le Groupe La Poste :

A wholly State-owned public limited company, Le Groupe La Poste is structured around five core business units: Services-Mail-Parcels, La Banque Postale, Network La Poste, GeoPost, and Digital Services. The Group operates out of 44 countries in four continents. La Poste's 17,000 postal retail outlets make it France's leading local business network, serving 1.3 million customers every day. Each year, La Poste delivers 23.3 billion items worldwide (letters, printed advertising media and parcels), six days a week. In 2018, the Group generated revenues of €24.7 billion, of which 27% internationally, and had a headcount of more than 251,000. With its strategic plan - "La Poste 2020: conquering the future", La Poste has set the goal to accelerate its transformation with expansion into new territories. With its goal of becoming the leading company in local personal services for each and all, everywhere, every day, La Poste is committed to making life simpler.

Press contact

virginie.queidier@laposte.fr

+33 (0) 1 55 44 22 37