

Rabat, November the 27th, 2019

PRESS RELEASE

AMMC Approval of a prospectus related to the issuance by Credit Agricole du Maroc of a Subordinated Bond

The AMMC informs the public that it has approved, on November the 27th, 2019, a prospectus related to the issuance by Credit Agricole du Maroc of a Subordinated Bond.

The main characteristics of the bond issue are as follows:

| | Tranche A « not listed » | Tranche B « not listed » |
|--------------------------------|---|---------------------------------|
| Ceiling | 450.000.000 MAD | |
| Maximum number of bonds | 4.500 subordinated bonds | |
| Nominal Value | 100.000 MAD | |
| Maturity | At maturity | |
| Nominal interest rate | Revisable annually : between 3,11% and 3,31% for the first year | Fixed : between 3,71% and 3,91% |
| Tradability | Over the counter | |
| Risk premium (spread) | Between 80 and 100 pbs | |
| Repayment Guarantee | None | |
| Allocation method | French auction with priority given to the tranche B | |

The subscription period range from the 16th to the 18th (12h) of December 2019.

The total issue amount shall not exceed 450.000.000 MAD.

The prospectus approved by the AMMC is composed of :

- The operation note;
- The reference document registered by the AMMC on November 22th, 2019 under reference EN/EM/007/2019.

An excerpt of the prospectus will be shortly published in the issuer's website.

The prospectus approved by the AMMC must be:

- Handed in or addressed free of charge to any person requesting it, or that is approached in order to subscribe to the offer.
- Accessible to the public at :
 - CAM Headquarters: Place des Alaouites – BP 49 – 10 000 Rabat (Tél : 05.37.21.71.88) and on its website ;
 - Holdagro Headquarters: 33 Avenue ATLAS AGDAL – Rabat ;
 - Capital Trust Finance and Capital Trust Securities Headquarters: 50, Bd. Rachidi – Casablanca (05.22.46.63.50)
 - Valoris Corporate Finance and Valoris Sécurities Headquarters: 355, Route d'El Jadida – Casablanca (05.22.23.97.60).
- It is also available on the AMMC website. (www.ammc.ma).



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AUTORITÉ MAROCAINE DU MARCHÉ DES CAPITAUX

CP/EM/041/2019

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