

PRESS RELEASE

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BRED Group to expand in Germany through a strategic agreement with ODDO BHF

- **BRED Group to establish a banking platform in Germany to support its growth ambitions in Europe, acquiring International and Corporate Banking activities of ODDO BHF headquartered in Frankfurt.**
- **Following completion of the transaction, ODDO BHF's clients will continue to benefit from the services provided by the transferred activities, while ODDO BHF will focus on growing its Private Wealth, Asset Management and Investment Banking businesses.**
- **The transaction is expected to close in the first half of 2027, subject notably to regulatory approvals from the ECB, BaFin and ACPR.**

ODDO BHF Group ("ODDO BHF") and BRED Banque Populaire ("BRED Group") today announced that they have signed an agreement enabling BRED Group to establish and expand its banking presence in Germany through the acquisition of ODDO BHF's International Banking and Corporate Banking activities.

The transaction marks an important milestone in BRED Group's international growth strategy. Germany is one of Europe's most important markets and offers significant potential for the further development of trade finance, export finance and correspondent banking. By building on a well-established platform with deep roots in the German market, BRED Group intends to accelerate its growth ambitions in Germany while further strengthening its capabilities to serve German, French and international corporate clients in their cross-border activities.

ODDO BHF will support BRED Group's next phase of development by contributing its long-standing International Banking and Corporate Banking expertise and by ensuring a seamless transition for clients and employees. The transaction reflects the strong strategic fit between the two groups and their shared commitment to fostering long-term growth in Germany. ODDO BHF's International Banking and Corporate Banking activities have been active in the German market for more than 100 years. These activities are supported by a network of more than 460 correspondent banks across over 100 countries.

Jean-Paul Julia, Chief Executive Officer of BRED Group, said:

"This agreement is an important step in BRED Group's international growth strategy and will establish our banking presence in Germany. We see significant potential in combining the teams' strong expertise and established presence in Germany with BRED Group's international capabilities. Together, we aim to grow the business and further strengthen our support for companies in their cross-border activities."

Philippe Oddo, Managing Partner of ODDO BHF, added:

"We are delighted to support BRED Group's ambitions in Germany. BRED Group is a highly regarded banking group with strong international capabilities, and we are convinced that this partnership creates excellent opportunities for future growth, not only for our clients and partners, but also for our global network of correspondent banks. We look forward to working together closely and to supporting BRED Group in the next stages of its expansion while we will focus on the growth of our activities in Private Wealth, Asset Management and Investment Banking."

The transaction is expected to close in the first half of 2027, subject to applicable information and consultation procedures, regulatory approvals by ECB, BaFin and ACPR and other customary closing conditions. Until completion, BRED Group and ODDO BHF will remain legally and operationally independent.

About BRED Group

BRED Banque Populaire is a French cooperative bank and a member of Groupe BPCE, the second-largest banking group in France and the fourth-largest in the eurozone in terms of shareholders' equity. BRED Group serves 1.7 million clients and has more than 240,000 cooperative shareholders, €7.7 billion in consolidated equity and 7,300 employees. BRED Group is a universal bank with strong expertise in corporate and investment banking, international banking and trade finance, alongside retail banking, asset management and other financial services. It supports companies and financial institutions in France and internationally, particularly in their cross-border activities. Headquartered in France, BRED Group operates in the Île-de-France region, Normandy and the French overseas territories, as well as internationally across Europe, Southeast Asia, the South Pacific and Africa. Around 40% of its employees are based in the French overseas territories and internationally. In 2025, BRED Group generated consolidated net banking income of €1.727 billion and group share of net income of €423.4 million.

About ODDO BHF

ODDO BHF is an independent European financial group, organized around four business lines: private banking, asset management, investment banking, and corporate banking, asset servicing & metals. Driven by a unique entrepreneurial spirit, the Group manages nearly €159 billion in client assets and has more than €1.2 billion in equity. In 2025, ODDO BHF generated net banking income of €905 million. With nearly 3,100 employees across France, Switzerland and Germany, the Group pursues a European ambition and international expertise. With an original shareholder structure that guarantees its independence, ODDO BHF develops responsible products and services in order to promote a world where every day is an opportunity.

BRED Group Press Contacts

Brunswick Group – BRED@Brunswickgroup.com
Sabine Morgenthal: +49 174 325 88 86
Alexa von Dryander: +49 172 688 73 85
Philip Bos: +33 6 86 15 18 86

ODDO BHF Group Press Contacts

NewMark Finanzkommunikation GmbH
Marc Savani
Tel.: +49 69 9441 8028
marc.savani@newmark.de