



Sienna and Malakoff Humanis conclude their strategic partnership in the field of savings

Malakoff Humanis and Sienna Investment Managers, GBL's wholly-owned subsidiary, announced today that they have finalized their partnership agreement in third-party asset management. Malakoff Humanis and Sienna Investment Managers are implementing a long-term strategic partnership in the field of supplementary pensions (group and individual) and employee savings with the common ambition of creating a leader in savings in France. The agreement has been concluded following the completion of the information and consultation procedures applicable to labor matters and the approval of the competent authorities.

Malakoff Humanis Gestion d'Actifs to become Sienna Gestion

This transaction results in Sienna Investment Managers acquiring a majority stake in Malakoff Humanis Gestion d'Actifs - Malakoff Humanis' French-based asset management company with €21 billion under management (as of December 2021) - which will thus become Sienna's flagship in France. Malakoff Humanis will retain a significant stake in the company and will sit on its Supervisory Board.

Malakoff Humanis and Sienna Investment Managers also announce the appointment of Xavier Collot as CEO of Malakoff Humanis Gestion d'Actifs, which will be renamed Sienna Gestion. Xavier Collot is a recognized figure in the supplementary pension sector (group and individual) and in employee savings in France. He has more than 20 years of experience in asset management, dedicated in particular to the development of the company savings business. He will join the management committee of Sienna Investment Managers. In order to accompany this growth market and provide the best solutions to investors and savers, Sienna Gestion will have a strategic road map building on its increased investment abilities.

A structuring step in Malakoff Humanis' savings strategy

This partnership is a structuring step in Malakoff Humanis' development strategy in the supplementary pension and employee savings market. It will enable the Group to strengthen its skills in the field of long-term asset management by relying on an expert with a very strong capacity to innovate, particularly in the field of socially responsible investment and impact management.

The clients, companies and savers of Epsens, Malakoff Humanis' subsidiary specializing in employee savings, will benefit from this expertise, with Sienna Gestion remaining Epsens' partner management company.

This partnership, which is fully integrated into the Group's SRI policy, is part of Malakoff Humanis' ambitious development plan, which aims to increase its retirement savings revenues tenfold by 2030. In addition to the partnership with Sienna, this ambition is supported by a €40 million investment in information systems, the strengthening of the Group's savings distribution force, and the launch of new offerings.



Sienna Investment Managers continues its development

This partnership is part of Sienna Investment Managers' development strategy in France, which continues its committed development in third-party asset management, and intends to take advantage of the new retirement savings market. With the 2019 Pacte law giving an unprecedented boost to the supplementary retirement and employee savings market, Sienna Investment Managers, through its partnership with Malakoff Humanis, and thanks to a differentiating approach to the financial management of long-term assets, has the ambition to emerge as a leader in retirement savings.

Thomas Saunier, Chief Executive Officer of Malakoff Humanis said: *"This partnership will enable us to optimize our expertise in asset management to offer our clients an innovative and responsible financial and wealth engineering service, reconciling financial performance, environmental and social impact, in the service of long-term savings."*

Xavier Collot, CEO of Sienna Gestion declares: *"The savings market is in state of change, combining liquid and long-term assets in a market in full reconfiguration after the Pacte law. The market dynamics require efficient management products with an impact dimension."*

About Malakoff Humanis

Malakoff Humanis is a non-profit, parity-based, mutual insurance group and the leader in group health and welfare insurance, with nearly €8.2 billion in equity capital, more than 400,000 corporate clients and 10 million protected individuals (insured and beneficiaries).

As part of the management of the Agirc-Arrco supplementary pension scheme, the Group pays €38.6 billion in benefits to 6 million beneficiaries and collects contributions from 600,000 companies and 6.5 million contributors.

Malakoff Humanis puts its performance at the service of social utility and devotes more than €160 million each year to supporting people in situations of social fragility.

www.malakoffhumanis.com

 @MalakoffHumanis

About Sienna Investment Managers

Sienna Investment Managers, a platform for alternative investments and real assets and a wholly-owned subsidiary of GBL, is present in 7 countries, and notably in Luxembourg, London, Paris, Hamburg, Amsterdam, Madrid and Seoul.

Sienna manages €10.1 billion (at the end of December 2021), of which €3.2 billion is in permanent capital (or NAV) on behalf of its shareholder GBL as well as international clients. Sienna specializes in real assets, notably real estate, investments in private market funds and direct equity investments in unlisted companies, particularly in the digital sector. Sienna recently announced that it had entered into exclusive negotiations with ACOFI Gestion to acquire ACOFI from certain of its current shareholders. Following this transaction, Sienna would be the sole controlling shareholder of ACOFI.

www.sienna-im.com



About GBL

Groupe Bruxelles Lambert (“GBL”) is an established investment holding company, with over sixty years of stock exchange listing, a net asset value of €22.5 billion and a market capitalization of €15.3 billion at the end of December 2021. GBL is a leading investor in Europe, focused on long-term value creation and relying on a stable and supportive family shareholder base. GBL is both a responsible company and investor and perceives ESG factors as being inextricably linked to value creation.

GBL strives to maintain a diversified high-quality portfolio of listed and private assets as well as alternative investments (through Sienna Investment Managers, the group’s alternative investment platform), composed of global companies that are leaders in their sector, to which it can contribute to value creation by being an active professional investor.

GBL is focused on *delivering meaningful growth* by providing attractive returns to its shareholders through a combination of growth in its net asset value, a sustainable dividend and share buybacks.

GBL is listed on the Euronext Brussels stock exchange (Ticker: GBLB BB; ISIN code: BE0003797140) and is included in the BEL20 index.

www.gbl.be/en

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