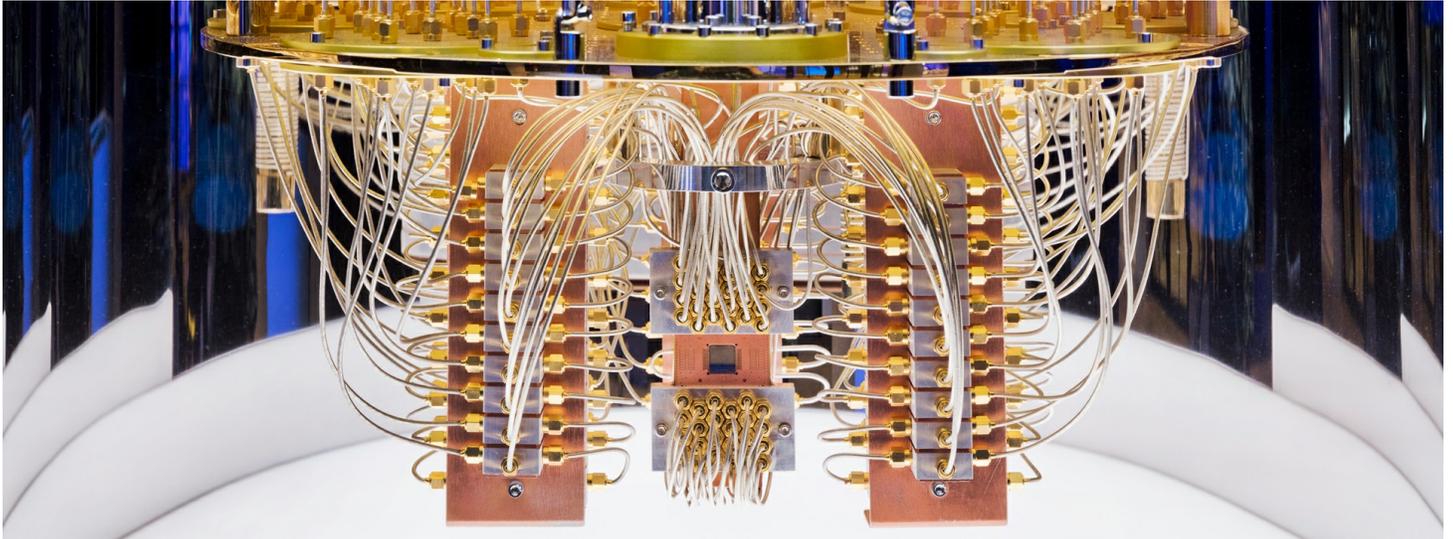


Crédit Mutuel Alliance Fédérale Launches Quantum Computing Readiness Discovery Phase with IBM to Establish Quantum Capability in France

First enterprise in France to join the IBM Quantum Network, Crédit Mutuel Alliance Fédérale via Euro-Information, its technology subsidiary, is working with IBM to train teams and explore use cases and a proof of concept in financial services, with plans to expand quantum ecosystem in the country.



Paris, Nov. 8, 2022 - IBM Quantum Network member Crédit Mutuel Alliance Fédérale and IBM today announced that they have started the discovery phase of an engagement to include exploring applicability of quantum computing to banking and insurance use cases and development of a proof of concept and have started workforce development.

Workforce development

This engagement marks the first IBM Quantum Network enterprise collaboration in France and will first upskill Crédit Mutuel employees with the quantum computing expertise in the open source Qiskit software development kit and applying quantum algorithms to grow quantum expertise within Crédit Mutuel's teams and lay the groundwork for organizational readiness to take full advantage of quantum technology.

Crédit Mutuel's employees will have access through the IBM Quantum Premium Plan to the best of IBM's quantum technology and Qiskit Runtime as a service, as well as IBM's quantum and industry domain expertise, to help progress potential quantum use case applications in the financial services realm.

"We made a winning bet with artificial intelligence six years ago, and we are now convinced that, while the technology is emerging, now is the moment for our quantum journey to start with IBM, to ensure our clients and employees will be the first in France to benefit from quantum. We are convinced that it will greatly improve the quality of service to our customers and members," said Nicolas Théry, President of Crédit Mutuel Alliance Fédérale, and Frantz Rublé, President of Euro-Information.

Expanding the quantum ecosystem in France

Over the coming months, Crédit Mutuel Alliance Fédérale will explore use cases in areas relevant to financial services. The

bank will also seek to work with interested clients and partners to expand France's quantum ecosystem into the finance and insurance industries, and speed the identification, development, and adoption of quantum applications.

"It's exciting and rewarding to work with a client as innovative and forward thinking as Credit Mutuel," said Tom Rosamilia, Senior Vice President, IBM Software, and IBM Executive Advocate for Credit Mutuel. "From its work with IBM data and AI technologies to deliver new digital banking services to its clients, to being the first private organization to collaborate with IBM on quantum technologies in the French market, Credit Mutuel is using technology in creative ways to better serve its clients."

Future opportunities

The most-promising projects Crédit Mutuel **Alliance Fédérale** identifies alongside IBM may be developed into future applications that could deliver a quantum advantage — when a computational task of business or scientific relevance can be performed more efficiently, cost-effectively, or accurately using a quantum computer than with classical computations alone. IBM's quantum development roadmap includes announcing the 433-qubit 'IBM Osprey' processor this year, and plans for building a 4,000+ qubit processor by 2025, with the vision of combining classical computing and quantum computing to work seamlessly together to solve different parts of complex computing problems that are best suited for their respective strengths and capabilities.

In the future, Euro-Information also wants to consider the modalities of hosting a quantum computer in its datacenters in France. This is a very important subject in view of Crédit Mutuel's commitments, particularly concerning the digital privacy of its customers.

More than 200 clients, including Fortune 500 companies, start-ups, academic institutions and research labs work with IBM Quantum technology to advance quantum computing and explore practical applications. The IBM Quantum team and clients are researching and exploring how quantum computing will help a variety of industries and disciplines, including finance, energy, chemistry, materials science, optimization and machine learning, among many others.

Statements regarding IBM's future direction and intent are subject to change or withdrawal without notice and represent goals and objectives only.

About Crédit Mutuel Alliance Fédérale

One of France's leading bankinsurers, with more than 75,000 employees serving more than 29 million customers, Crédit Mutuel Alliance Fédérale's 4,500 branches offer a diversified range of services to private individuals, local professionals and companies of all sizes. Ranking among Europe's strongest banking groups, its equity totaled €53.2 billion and its CET1 ratio was 18.8% as of December 31, 2021.

Crédit Mutuel Alliance Fédérale is made up of the following Crédit Mutuel federations: Centre Est Europe (Strasbourg), Sud-Est (Lyon), Île-de-France (Paris), Savoie-Mont Blanc (Annecy), Midi-Atlantique (Toulouse), Loire-Atlantique et Centre-Ouest (Nantes), Centre (Orléans), Normandie (Caen), Dauphiné-Vivarais (Valence), Méditerranéen (Marseille), Anjou (Angers), Massif Central (Clermont-Ferrand), Antilles-Guyane (Fort-de-France) and Nord Europe (Lille).

Crédit Mutuel Alliance Fédérale also includes Caisse Fédérale de Crédit Mutuel, Banque Fédérative du Crédit Mutuel (BFCM)

and all its subsidiaries, in particular CIC, Euro-Information, Assurances du Crédit Mutuel (ACM), Targobank, Cofidis, Beobank, Banque Européenne du Crédit Mutuel (BECM), Banque de Luxembourg, Banque Transatlantique and Homiris.

Find more information at <http://www.creditmutuelalliancefederale.fr/en/>

About Euro-Information

Euro-Information is the technology subsidiary of Crédit Mutuel. Euro-Information manages the IT systems of 16 federations of the Crédit Mutuel group as well as those of CIC and of all the financial, insurance, property, consumer credit, private banking, financing, telephony and technological subsidiaries.

With a headcount of almost 4 000, Euro-Information offers cutting-edge technology to employees and banking customers alike, backed up by a high level of security and personal data protection. Euro-Information has in-house expertise in all technologies and carries out the developments necessary for the entities of the Crédit Mutuel group.

More information can be found on <https://www.e-i.com/>

About IBM

For IBM's solutions and insights on the application of quantum computing for financial services and other industries, visit <https://www.ibm.com/quantum>

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<https://stage.mediaroom.com/ibmnewsroom/2022-11-08-Credit-Mutuel-Alliance-Federale-Launches-Quantum-Computing-Readiness-Discovery-Phase-with-IBM-to-Establish-Quantum-Capability-in-France>