

Crédit Mutuel Alliance Fédérale and Euro-Information Collaborating with IBM to Shape the Bank's Quantum Future



FRANCE, June 14, 09:45 CET - The first enterprise in France to join the IBM (NYSE:IBM) Quantum Network, Crédit Mutuel Alliance Fédérale, its technology subsidiary Euro-Information, and IBM today announced their continued investment in quantum computing. After a successful initial phase, the organizations have identified specific use cases, among many areas of interest in financial services, for the collaboration's next "scaling" phase, including: research into customer experience, fraud management and risk management. This phase also intends to explore possibilities for how quantum computing could lead to future improvements in Crédit Mutuel Alliance Fédérale's customer and employee experience.

"Because banking and insurance are technological industries, it is essential to constantly innovate to master the technologies of the future, and to ensure that they help guarantee sovereignty. Our historic collaboration with IBM is part of this dynamic. Back in 2016, we were among the first financial institutions to apply artificial intelligence and its industrialization. Our ambition for quantum computing is similar: to explore, then industrialize, in order to further transform the banking and insurance businesses, all with the underlying goal of also keeping our customers' information secure," said Nicolas Théry, President of Crédit Mutuel Alliance Fédérale, and Frantz Rublé, President of Euro-Information.



“Crédit Mutuel is making rapid progress in how to apply quantum technology to enhance financial services. We’re excited to collaborate with them on the ‘scaling’ phase as they expand their activities with an aim toward developing concrete applications that could improve their customers’ experience and transform how the industry manages risk and fraud,” said Sebastian Krause, Senior Vice President and Chief Revenue Officer, IBM.

During this phase of the collaboration, Euro-Information, Crédit Mutuel Alliance Fédérale and IBM will now begin work on prototyping use cases for fraud management, risk management and improving customer experience. During these activities, Euro-Information will have access to IBM’s latest quantum technologies, including systems with 433-qubit IBM Osprey and 127-qubit IBM Eagle processors, as well as IBM Qiskit Runtime* Primitives functions, error mitigation techniques and the first circuit knitting capabilities.

Innovation at the core of Crédit Mutuel Alliance Fédérale and Euro-Information’s technological journey

In 2016, Crédit Mutuel Alliance Fédérale began working with IBM to use artificial intelligence to help its employees. A year and a half later, 25,000 advisors at Crédit Mutuel Alliance Fédérale (Crédit Mutuel branches and CIC agencies), were using the tool on a daily basis to reduce the time spent on administrative tasks, such as data entry, signatures, and search. As a result, in 2022, the equivalent work hours of nearly 1,600 full-time employees were freed up for the benefit of customers and members who want a closer relationship with their local adviser.

This successful exploration and integration of AI technologies between Crédit Mutuel Alliance Fédérale and IBM is an example of the progress the companies hope to achieve in the future with quantum computing.

The companies' joint aim is to combine the performance of current processes that use classical and AI solutions in fraud management, risk management and customer experience, with that of the latest quantum technology, with a future goal of developing applications that deliver a quantum advantage, where 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.

Euro-Information is also considering the modalities and advantages of hosting a quantum computer in one of their datacenters in France.

A Quantum Academy to Train Experts to Work in the Quantum Factory

When the initial phase with IBM launched in 2022, Crédit Mutuel Alliance Fédérale and Euro-Information involved and trained their employees so that they could understand the subject and the associated opportunities.

The teams are now able to apply what they have learned about quantum computing toward the challenges in banking and insurance, particularly with regard to the use of the IBM-developed Qiskit open-source software suite, and the development of quantum algorithms.

Crédit Mutuel Alliance Fédérale employee skills development will continue to be supported throughout this scaling phase of the project by Euro-Information's Quantum Academy, which will train technical and business profiles to retain and attract the talent Crédit Mutuel Alliance Fédérale and Euro-Information will need to successfully industrialize the use cases identified in their roadmap.

To support this next phase, Crédit Mutuel Alliance Fédérale, Euro-Information and IBM will also establish a Quantum Factory, based on the same organizational model as Euro-Information's Cognitive Factory, which is an on-site collaborative for AI research. Made up of multi-disciplinary teams of experts with business and technical skills, the Quantum Factory will define the scaling phase's roadmap, continue to develop use cases in order to prepare for quantum's industrialization for the financial services and insurance industries.

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 [e-i.com](https://www.e-i.com)

About Crédit Mutuel Alliance Fédérale

One of France's leading bankinsurers, with 77,000 employees serving more than 30 million customers, Crédit Mutuel Alliance Fédérale offers a diversified range of services to private individuals, local professionals and companies of all sizes, through its

4,500 branches. Ranking among Europe's strongest banking groups, its equity totaled €56.7 billion euros and its CET1 ratio was 18.2% as of December 31, 2022.

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 in Germany, Cofidis, Beobank, Banque Européenne du Crédit Mutuel (BECM), Banque de Luxembourg, Banque Transatlantique and Homiris.

Find more information at creditmutuelalliancefederale.fr

About IBM

IBM is a leading global hybrid cloud and AI, and business services provider, helping clients in more than 175 countries capitalize on insights from their data, streamline business processes, reduce costs and gain the competitive edge in their industries. Nearly 4,000 government and corporate entities in critical infrastructure areas such as financial services, telecommunications and healthcare rely on IBM's hybrid cloud platform and Red Hat OpenShift to affect their digital transformations quickly, efficiently and securely. IBM's breakthrough innovations in AI, quantum computing, industry-specific cloud solutions and business services deliver open and flexible options to our clients. All of this is backed by IBM's legendary commitment to trust, transparency, responsibility, inclusivity and service. For more information, visit www.ibm.com

*Qiskit Runtime is a quantum computing service and programming model that enables users to optimize applications and run them efficiently on quantum systems at scale.

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

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