

Press Release

Mohamed Kallala appointed Chief Executive Officer of Natixis, in charge of Corporate & Investment Banking, and Philippe Setbon appointed Deputy Chief Executive Officer of Natixis, in charge of Asset & Wealth Management

Paris, November 6, 2024

Following Stéphanie Paix's resignation for health reasons, the board of directors of Natixis, chaired by Nicolas Namias, has appointed Mohamed Kallala and Philippe Setbon as Chief Executive Officer and Deputy Chief Executive Officer, respectively. Mohamed Kallala will specifically manage the Corporate & Investment Banking business (Natixis CIB), while Philippe Setbon will run the Asset & Wealth Management business (Natixis IM), under the direct supervision of Nicolas Namias, CEO of BPCE. Stéphanie Paix will become Senior Advisor to Nicolas Namias. The appointments will become effective on January 1, 2025.

For Nicolas Namias, CEO of BPCE: *"Stéphanie Paix has decided to stand down from her position for health reasons. Speaking both personally and on behalf of Groupe BPCE, I would like to wish Stéphanie the best in personal terms, as well as to thank her wholeheartedly for her outstanding engagement these last two years and for her key contribution to the successful development of our Corporate & Investment Banking and Asset & Wealth Management businesses and to the definition of their strategic goals for 2030. Stéphanie Paix will continue to accompany the Group in the role of Senior Advisor working at my side. Endowed with a clear strategy and positive results, our two global businesses are now fully equipped to continue their expansion. To simplify operations, they will report directly to me from an operational standpoint. Mohamed Kallala will harness his know-how and in-depth knowledge of our business lines, his widely-acknowledged leadership abilities and his client focus to continue expanding Natixis CIB. At the head of Natixis IM, Philippe Setbon will continue to exercise all the discipline, expertise and leadership qualities accumulated throughout his lengthy career in Asset & Wealth Management. The strategic vision and engagement of both Mohamed Kallala and Philippe Setbon will allow us to build on the momentum in place, by leveraging our strengths, such as client focus, expertise and innovation, and by continuing to entrench Natixis CIB's and Natixis IM's business lines at the heart of Groupe BPCE."*

Biography of Mohamed Kallala



Mohamed Kallala started his career in 1993 as an ALM trader for BNP Paribas before being appointed Head of Mergers & Acquisitions at Crédit Agricole Indosuez in 1995. In 2000, he founded Global Equities Corporate Finance. In 2005, he joined Natixis and became Head of Real Estate Specialist Advisory. In 2010, Mohamed was appointed Head of Real Estate Finance before becoming Global Head of Investment Banking in 2016.

In early 2020, Mohamed Kallala became Global Head of Natixis Corporate & Investment Banking's Global Markets activity, before becoming its Global Co-Head later the same year. In 2023, he was appointed Global Head of Natixis Corporate & Investment Banking businesses.

Biography of Philippe Setbon



Philippe Setbon began his career in 1990 as a financial analyst with Barclays Bank in Paris, before working for Groupe Azur-GMF for 10 years as Head of Asset Management. He then joined Generali Group in 2004 where he held a succession of senior roles including CEO of Generali Investments France, CEO of Generali Investments Europe Sgr and Chief Investment Officer for the whole of the Generali Group.

He joined Groupama in 2013 as CEO of Groupama Asset Management. In 2019, he became CEO of Ostrum Asset Management, then CEO of Natixis Investment Managers in 2023. Philippe Setbon has been President of the French Asset Management Association (AFG) since June 2022.

About Groupe BPCE

Groupe BPCE is the second-largest banking group in France. Through its 100,000 staff, the group serves 35 million customers – individuals, professionals, companies, investors and local government bodies – around the world. It operates in the retail banking and insurance fields in France via its two major networks, Banque Populaire and Caisse d'Epargne, along with Banque Palatine and Oney. It also pursues its activities worldwide with the asset & wealth management services provided by Natixis Investment Managers and the wholesale banking expertise of Natixis Corporate & Investment Banking. The Group's financial strength is recognized by four credit rating agencies with the following senior preferred LT ratings: Moody's (A1, stable outlook), Standard & Poor's (A, stable outlook), Fitch (A+, stable outlook) and R&I (A+, stable outlook).

Press Contact Groupe BPCE

Christophe Gilbert: 33 (0)1 40 39 66 00 / 33 (0)6 73 76 38 98

christophe.gilbert@bpce.fr



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