

## **In recognition of women's important role**

### **Crédit Agricole Egypt becomes Egypt's first bank to grant 16 weeks of paid childcare leave to its female employees and sponsors initiatives for women economic empowerment**

**Cairo, March 24<sup>th</sup>, 2021** – In celebration of the Women's Month, Crédit Agricole Egypt announced that the bank's female workers will be granted a 16-week fully paid childcare leave instead of 12 weeks in recognition of the efforts of working mothers. Crédit Agricole is thus the first banking institution in Egypt to extend the period of childcare.

Moreover, in March 2021 the bank renewed its partnership with the French Development Agency and the Sawiris Foundation to support and sponsor the 'Pioneering Women' program under the patronage of the French Ambassador in Egypt, with the aim of empowering young women economically and integrating them into the labour market. Additionally, Crédit Agricole Egypt is offering to all women during March free account and debit card issuance fees in fulfilment of the directives of the Central Bank of Egypt to spread financial inclusion,

Mr. Jean-Pierre Trinelle, Managing Director of Crédit Agricole Egypt said: "Crédit Agricole Egypt works, in line with the vision of Crédit Agricole Group, to achieve tangible changes in the societies in which it operates. In this line, Crédit Agricole Group is involved in diverse initiatives aiming to encourage diversity and equality."

Mr. Trinelle added: "Crédit Agricole Egypt sponsors a number of initiatives that empower women economically, in cooperation with civil different NGOs or through Crédit Agricole Egypt Foundation for Development in cooperation with the Ministry of Social Solidarity. As an example, since 2017, we have been cooperating with the French Development Agency and the Sawiris Foundation on the 'Pioneering Women' program to empower women by providing training opportunities in different departments within the bank in order to be prepared to join the labour market"

From his side, Mr. Amir Hakim, Chief Human Resources & Transformation Officer, said: "Human capital is essential in the development of the bank. Therefore, developing the skills of our employees and improving the work environment is on top of Crédit Agricole Egypt's priorities. The bank is also keen to achieve parity and equality and give women effective representation, noting that already the bank's workforce counts around 35% and 23% in management positions". Mr. Hakim added: "granting our female employees a 16-week childcare leave would, in turn, reflect on the loyalty of the bank's employees, which is a fundamental goal for the institution's success."

It is worth mentioning that Crédit Agricole Egypt Foundation for Development has been on a three-year cooperation protocol with the Ministry of Social Solidarity to finance micro-projects and create job opportunities for women in the most vulnerable villages around Egypt.

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