



Crédit Agricole S.A. successfully completes the public offer for Emporiki Bank S.A. and reaches 71.97% shareholding

A major step in Crédit Agricole S.A.'s international development

Paris 9 August 2006: Crédit Agricole S.A. today announced that its public cash offer to the shareholders in Emporiki Bank of Greece S.A. ("Emporiki") to tender shares in Emporiki to Crédit Agricole S.A. has been successful. Upon settlement of the transfers, Crédit Agricole S.A.'s total ownership will reach 71.97% of Emporiki's share capital.

- 1,300 shareholders of Emporiki that hold a total of 69,574,826 shares have accepted the offer at the close on 7 August 2006, representing approximately 52.55% of the Emporiki share capital
- Together with Crédit Agricole S.A.'s direct shareholding of 25,702,456 shares (which includes 14,002,359 shares purchased in the market from the announcement of the offer until today), representing 19.41% of Emporiki's share capital, Crédit Agricole S.A. will reach upon settlement of the transfers 71.97% of Emporiki's share capital
- The completion of the off-the-exchange transfer and the settlement of Emporiki shares duly tendered by August 7, 2006 is expected to occur on 16 August 2006
- The Bank of Greece has approved the acquisition by Crédit Agricole S.A. of control of Emporiki, in accordance with L. 2076/1992
- The offer was notified, under the simplified procedure, to the European Commission, which is expected to issue its decision at the latest on 21 August 2006

René Carron, chairman, Crédit Agricole S.A. said *"I am delighted at the success of the offer for Emporiki and want to express my appreciation in the confidence the Greek government and all other shareholders have shown us by tendering their shares to the offer. This transaction marks a major step in our international strategy and will contribute to our objective to increase our net banking income from non-French operations. We very much look forward to strengthening the bank in Greece and in the region to the benefit of Emporiki's activities, customers and employees."*

Georges Pauget, chief executive, Crédit Agricole S.A. said *"strategically this acquisition is a perfect fit for us, it allows us to extend our geographical footprint and gives us access to a growing market in a rapidly expanding region. It also meets all our financial acquisition criteria. We will now focus on developing Emporiki's operating procedures, including risk*

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management, marketing and customer facing activities as well as employee relations and training in line with Crédit Agricole S.A. best practice”.

Advisor

Morgan Stanley & Co. Limited acted as financial advisor to Crédit Agricole S.A. in connection with the offer.

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About Crédit Agricole S.A.

Crédit Agricole, a unified and decentralised group.

Crédit Agricole is the largest banking organisation in France with a presence across the entire spectrum of banking and finance activities. It is the European leader in terms of domestic market position and ranks number two in Europe and number fifth in the world in terms of capital.

Crédit Agricole S.A. is responsible for ensuring a consistent development strategy and financial unity throughout the Crédit Agricole group. Crédit Agricole pursues a strategy of sustainable, profitable growth through a unified approach between the Regional Banks and the Group's specialist business line subsidiaries.

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