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Press release

SOFINCO enters the Slovak market thanks to the purchase of OTP Leasing

The subsidiary CREDIUM, 100%-owned by SOFINCO, just purchased the Slovak company OTP Leasing from the Hungarian group OTP (contract signed on 10/11/08). Slovakia is now the 21st country in which the group SOFINCO operates.

OTP Leasing, which appears among the top-five automotive financing companies in Slovakia is specialised in the automotive leasing, distributed on the point-of-sale by a partner store.

In this way, CREDIUM will have an operational and commercial platform in order to support its car distributors and manufacturers on the Slovak territory.

Slovakia, which joins the Euro-zone in January 2009 and presents favourable economic perspectives, constitutes a sound growth area. CREDIUM intends to develop its economic model there, which was really efficient in Czech Republic. Indeed, CREDIUM is the fourth actor on the Czech market of new personal and commercial vehicles financing with a market share in constant progress and superior to 10%. Since its membership in the group SOFINCO, CREDIUM has been started a diversification of its offers, beyond the automotive financing, notably by developing an offer of credit cards. The net earnings of CREDIUM passed from 115 million euros in 2004 to 185 million euros in 2007 and its outstanding's amount from € 200 million (2004) to € 350 million (2007), while maintaining its risk cost to a very low level.

SOFINCO is a consumer credit subsidiary of Crédit Agricole S.A.

With an amount of outstandings managed by 54,5 billion euro consumer credits at the end of 2007, SOFINCO is one of European leaders of the consumer credit market. SOFINCO counts 16,7 million customers in France and on the international stage. Through its subsidiaries, the group SOFINCO is present in 21 countries. 60 % of outstandings managed by SOFINCO resulted from its international activities at end 2007. Over the past five years, the outstanding amounts managed internationally grew by 615%.

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