



CRÉDIT AGRICOLE S.A.

Press release

2007 share issue reserved for Crédit Agricole Group employees

Paris, 13 December 2007— The Crédit Agricole S.A. share issue reserved for employees, for which the reservation period ran from 10 to 21 September 2007, went ahead definitively on 5 December 2007. Two investment formulas were offered: a "Classique Offer" and a leverage formula: the "Multiple Offer". Over 68,000 Crédit Agricole Group employees in France and 17 other countries subscribed to shares worth a total of 540 million euros, reduced to 500 million euros in accordance with the terms of the issue. This constitutes a significant increase compared with the last share issue reserved for employees, with a subscription rate of 46 per cent of employees in France and 20 per cent in other countries.

Since its IPO in 2001, Crédit Agricole S.A. has carried out share issues reserved for employees every two years (2003, 2005 and 2007), reflecting the importance of employee shareholding for the Group. The high employee participation rate yet again demonstrates their commitment to the Crédit Agricole Group and their confidence in its future.

The share issue resulted in the creation of 22,702,341 new shares, bringing the total number of shares held by Crédit Agricole Group employees via company savings schemes to 105,935,043 and the number of shares making up Crédit Agricole S.A.'s share capital to 1,669,756,872. Employees therefore owned 6.34 per cent of the Group's share capital as at 5 December 2007.

Crédit Agricole S.A.

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