



## Press Release

Paris, 6 October 2008

### **Eight months after its launch, Grameen-Crédit Agricole Microfinance Foundation becomes a reality**

On 4 October 2008, Grameen-Crédit Agricole Microfinance Foundation held its first board meeting in Luxembourg. It appointed René Carron, Chairman of Crédit Agricole S.A., as its Chairman and Jean-Luc Perron, adviser to Crédit Agricole S.A.'s Management Board, as its Chief Representative.

Her Royal Highness the Grand Duchess of Luxembourg, who is closely involved in the fight against global poverty, agreed to sit on the Foundation's board, alongside Professor Yunus, Nobel Peace Prize winner and Chairman of Grameen Bank. The board's other members are as follows:

- Raphaël Appert, Chief Executive Officer of Crédit Agricole's Val de France Regional Bank
- Béatriz Armendariz, Professor of Economics at the University of Harvard and University College London
- Agnès de Clermont Tonnerre, Corporate Secretary of Crédit Agricole S.A.
- Yves Couturier, former Chief Executive Officer of Crédit Agricole's Sud Rhône Alpes Regional Bank, former Corporate Secretary of Fédération Nationale du Crédit Agricole
- Luc Démazure, Chairman of Crédit Agricole's Nord Est Regional Bank
- Professor Islam Latifée, Chief Executive Officer of Grameen Trust
- Daniel Lebègue, Chairman of Epargne sans Frontières, Chairman of the Institut Français des Administrateurs (IFA), former Chief Executive Officer of Caisse des Dépôts et Consignations
- M. Shadjahan, Chief Executive Officer of Grameen Bank

Grameen-Crédit Agricole Microfinance Foundation was launched on 18 February 2008 in Paris, and is the result of a unique partnership between the Grameen group and Crédit Agricole. Eight months after this announcement, the Foundation has become a reality. It has received a €50m endowment from Crédit Agricole S.A., and its aim is to support the development of microfinance institutions (MFIs) in developing and emerging countries. It offers MFIs a full range of financing solutions, including loans, guarantees and equity, along with a platform for advice, discussion and technical assistance. It will focus on agricultural and rural MFIs.