

Press release

**Crédit Agricole S.A. and Coller Capital announce an agreement
for the sale of Crédit Agricole Private Equity**

Montrouge, December 16 - Crédit Agricole S.A. and Coller Capital today announced an agreement for Crédit Agricole S.A.'s sale to Coller Capital of 100% of Crédit Agricole Private Equity (CAPE) and substantially all of the funds managed by CAPE and owned by Crédit Agricole Capital Investment Finance (CACIF), a wholly-owned subsidiary of Crédit Agricole S.A.

The sale is subject to authorisation from the competent authorities, which should be obtained in the first quarter of 2012.

Crédit Agricole S.A.'s decision to sell CAPE forms part of a plan to optimise capital allocation and refocus the bank's private equity activities on local business. The sale will reduce Crédit Agricole S.A.'s risk-weighted assets by about €900 million. Crédit Agricole S.A. will continue to provide financing for SMEs through the private equity vehicles owned by the Crédit Agricole Regional Banks, as well as through IDIA, a Crédit Agricole Group partner that provides equity and quasi equity financing to agrifood companies and agribusinesses.

About the Crédit Agricole Group

The Crédit Agricole Group is market leader in full-service retail banking in France and one of the largest banks in Europe.

The Crédit Agricole Group is a leading partner in supporting clients with their projects in all areas of retail banking and associated specialised business lines: day-to-day banking, savings, home and consumer loans, insurance, private banking, asset management, leasing and factoring, and corporate and investment banking.

On the strength of its cooperative and mutualist foundations, the Crédit Agricole Group's expansion is underpinned by balanced growth serving the real economy and respecting the interests of its 54 million customers, 1.2 million shareholders, 6.1 million cooperative shareholders and of its 160,000 employees.

Crédit Agricole is included in the three main sustainable development indices: Aspi Eurozone since 2004, FTSE4Good since 2005 and the DJSI since 2008 (Europe and worldwide).

It is ranked the eighth most sustainable corporation in the world and No. 1 in France in the 2011 Global 100 List.

www.credit-agricole.com <http://twitter.com/#!/1CreditAgricole>

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About Collier Capital

Collier Capital is the leading global investor in private equity's secondary market – or 'secondaries' as it is usually known.

Collier Capital provides liquidity to investors wishing to exit early from their private equity investments – which may be either Limited Partner positions in private equity funds or portfolios of direct investments in private companies. Collier's investments vary widely in size – from single LP positions in small private equity funds, to large portfolios of diverse assets – from as small as \$1 million, to \$1 billion or more.

Collier Capital has the world's largest investment team dedicated to private equity secondaries. Headquartered in London, New York and Hong Kong, the firm's team is multi-national in background and focus, giving a truly global reach.

In 2007, the firm closed its fifth secondaries fund, Collier International Partners V, with capital commitments of \$4.8 billion and backing from 200 of the world's leading institutional investors.

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