



Espírito Santo Financial Group S.A. and Crédit Agricole S.A. on BESPAR

Montrouge - 15 May 2014 – Espírito Santo Financial Group S.A. (NYSE Euronext Lisbon:ESF; Bloomberg: ESF PL; Reuters: ESF LS) and Crédit Agricole SA on this date announce the dissolution and division of assets held at BESPAP – Sociedade Gestora de Participações Sociais, S.A. (BESPAP). This holding company was incorporated in 1991 for the purpose of participating in the privatisation of Banco Espírito Santo S.A. (BES).

Following the dissolution of BESPAP, ESFG now holds, directly and indirectly, a 27.36% stake in BES and Crédit Agricole SA Group holds 20.12%.

Also on this date, Crédit Agricole SA Group sold to Companhia de Seguros Tranquilidade S.A. 10.0% of the share capital of ESAF-Espírito Santo Activos Financeiros, SGPS, S.A., and 50.0% of BES, Companhia de Seguros, S.A. Crédit Agricole SA Group therefore shall cease to be a shareholder in these companies.

The completion of the sale of the shareholdings at ESAF-Espírito Santo Activos Financeiros, SGPS, S.A. and BES, Companhia de Seguros, S.A. is subject to market conditions including in respect to BES Companhia de Seguros, S.A., the approval or non opposition of the competent supervisory or regulatory authorities.

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