



PRESS  
RELEASE

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## CEDICAM, THE CRÉDIT AGRICOLE GROUP'S PAYMENT SUBSIDIARY, AND EQUENS START A COMMERCIAL PARTNERSHIP.

CEDICAM, the Crédit Agricole Group's payment subsidiary, and Equens SE today confirmed that they have signed a framework agreement to establish a commercial partnership. This framework agreement is the first tangible result of fruitful discussions which began at the end of 2009. The parties share a common vision on the strategic developments in the European card and payment processing market and have reflected this in the agreement. Their commercial partnership represents a unique joint opportunity across the French, German, Dutch and Italian geographies which will mutually benefit each organisation's clients. CEDICAM and Equens have stated earlier that they wish to jointly realise the following goals: Combining volumes and developing synergies in order to reduce unit processing costs. Fostering growth dynamics in order to be able to offer technical and commercial expertise and broad regional coverage. In the context of the framework agreement, CEDICAM and Equens have identified numerous potential joint projects that will allow them to achieve these goals. In addition, these projects will deliver tangible benefits and address the increasing demand amongst banks for a further reduction of processing costs for the benefit of their customers. These potential joint projects have the following objectives:

- Defining and implementing the operational conditions for connecting the systems of CEDICAM and Equens and exchanging transactions ("in-cloud" processing).
- Sharing expertise in order to optimise IT development activities.
- Optimising the supply conditions for hardware and software.
- Exploring new opportunities by expanding potential commercial partnerships with the European subsidiaries of the Crédit Agricole Group.

The parties will also be able to leverage and strengthen their current European footprints (e.g. by cross-selling services to their respective client groups across Europe), thereby creating scale

benefits.

Marc Carlos, Head of Payment Systems and Services at Crédit Agricole S.A. and Chairman of CEDICAM: "We are convinced that the most pragmatic approach to deliver results and benefits in the short term is to build a strong commercial partnership between us. This framework agreement constitutes a major step towards the implementation of our shared strategic vision of the European card and payment market."

Michael Steinbach, Chairman of Equens' Board of Directors: "This partnership is an important next step in following our European strategy. This extensive commercial agreement between Crédit Agricole, CEDICAM and Equens will provide major opportunities for us all in terms of scale and scope in the European market of payment and card processing".