



PRESS  
RELEASE

Montrouge, December 16, 2002

### FRIENDLY TAKEOVER BID BY CRÉDIT AGRICOLE FOR CRÉDIT LYONNAIS

A leader in France A clear and mutually-agreed plan.

The boards of directors of Crédit Agricole S.A. and Crédit Lyonnais met on 15 December 2002. Each board approved the plan for a friendly takeover of Crédit Lyonnais by Crédit Agricole. The takeover bid will take the form of a public offer initiated jointly by Crédit Agricole S.A. and SACAM Développement, the 100%-owned subsidiary of the Caisses Régionales de Crédit Agricole. This offer has been filed with the French stockmarket authorities and approval for the offer has been sought from the French banking and insurance regulatory authorities. [...]