



PRESS  
RELEASE

Montrouge, May 12, 2003

CRÉDIT AGRICOLE INDOSUEZ AND NATIONAL RESERVE BANK ANNOUNCE THE SETTLEMENT  
OF THEIR DISPUTE

Crédit Agricole Indosuez and National Reserve Bank, Moscow, jointly announce today that they have entered into an agreement to settle their disputes relating to non-deliverable forward currency contracts. The parties look forward to mutual collaboration in the Russian Federation.