



PRESS
RELEASE

Montrouge, June 11, 2003

APPOINTMENTS AND PLANNED ORGANISATION

Crédit Agricole S.A.'s Board of Directors, chaired by René Carron, has approved the plan proposed by Chief Executive Officer Jean Laurent regarding the target organisation of the new Crédit Agricole S.A. Group.

Under this new organisation, Crédit Agricole S.A. will have two new subsidiaries:

- A subsidiary specialising in financing and investment banking. This subsidiary will operate under a new name, reflecting the contributions of both Crédit Agricole S.A. and Crédit Lyonnais.
- A subsidiary specialising in retail banking, comprising the Crédit Lyonnais network and all of Crédit Lyonnais' back office and logistics resources. This subsidiary will operate under the Crédit Lyonnais brand.

Product subsidiaries will be grouped together to allow economies of scale through resource-sharing, but also to allow the use of different marketing strategies for the Regional Banks and Crédit Lyonnais.

Finally, central functions - human resources, general control, risk management and communication - will be unified and organised by business line across the entire Group, in order to guarantee coherence, control and co-ordination. [...]