



PRESS  
RELEASE

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CRÉDIT AGRICOLE INDOSUEZ CHEUVREUX DISTINGUISHED BY THE FIRST THOMSON EXTEL  
"FOCUS FRANCE SURVEY"

Crédit Agricole Indosuez Cheuvreux has been rewarded extensively by this first survey conducted on the quality of the financial analysis on French equities, organised by Thomson Extel, in partnership with Europlace, Euronext, the SFAF (the French Society of Financial Analysts) and the French daily "Les Echos".

The research excellence of CAI Cheuvreux is recognised notably in the following domains:

- 1st place on the French financial analysis,
- 1st place on the financial analysis on banking sector, on insurance, luxury goods and cosmetology. CAI Cheuvreux also ranks 2nd in the global survey.

In 2003, the European teams of Crédit Agricole Indosuez Cheuvreux have equally been rewarded by Institutional Investor in connection with the 'All-Europe Research Awards', and by Thomson Extel, within the frame of the Pan-European Survey.