



PRESS  
RELEASE

Montrouge, December 1<sup>st</sup>, 2003

### ACQUISITION OF A SECOND TRANCHE IN FINAREF

Crédit Agricole S.A. and PPR have settled on a definitive timetable for Crédit Agricole's acquisition of the second tranche in Finaref (a 29% stake).

The transactions will take place as follows:

1. Today, Crédit Agricole S.A. is to acquire another 14.5% in Finaref S.A. and in Finaref Group AB (the group's credit and financial services in Scandinavia).
2. At the end of the first quarter of 2004, Crédit Agricole will acquire the remaining 14.5%, bringing its controlling interest to 90%. [...]