



PRESS
RELEASE

Montrouge, April 30, 2004

CRÉDIT LYONNAIS AND CRÉDIT AGRICOLE INDOSUEZ SHAREHOLDERS GIVE THE GO-AHEAD TO CALYON

The extraordinary general meetings of shareholders of Crédit Lyonnais and Crédit Agricole Indosuez today approved the partial transfer by Crédit Lyonnais of Banque de Financement et d'Investissement (BFI) to Crédit Agricole Indosuez. Backdated to 1 January 2004, the transaction follows the tender offer made by Crédit Agricole S.A. for Crédit Lyonnais. It is also consistent with the policy of creating a subsidiary for the Credit Agricole Group's corporate banking activities.

The new entity formed by the partial merger has adopted the legal company name of "Calyon" and will trade under the brand name "Calyon, Corporate and Investment Bank". Accordingly, Calyon replaces BFI and Crédit Agricole Indosuez as from today and assumes the obligations of both entities.

The company's equity capital is €2,983,790,142, divided into 110,510,746 shares with a par value of €27, fully paid-in.

With offices in more than 60 countries, Calyon is specialised in corporate and investment banking and in capital market activities. Backed by the credit rating and financial strength of the Crédit Agricole S.A. group (AA-), Calyon is positioned to be a key player in the financial markets and ranks among Europe's leading corporate and investment banks.