



PRESS  
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## MERGER BETWEEN CPR ASSET MANAGEMENT AND ABF CAPITAL MANAGEMENT

On 2 July 2004, the shareholders of ABF Capital Management and CPR Asset Management approved a merger between the two companies, under the name CPR Asset Management.

The new company will house all the quantitative investment activities of Crédit Agricole S.A.'s asset management arm. It will have € 15.1 billion in assets under management, mostly on behalf of institutional investors and distributors of financial products.

This merger forms part of the much broader integration between Crédit Agricole S.A. and Crédit Lyonnais. It combines two specialist companies which fit well in terms of expertise and clientele, each with fifteen years experience in the asset management business.

The new CPR Asset Management will offer investors a broader range of products and services, especially in quantitative equity investment, a segment in which it is a leading player.

In April 2004, Fitch Ratings confirmed CPR Asset Management's AM2- rating.

Jean-Yves Colin, Deputy Chief Executive of Segespar, has been Chairman of CPR Asset Management since the end of 2001. Pierre Simonet is Chief Executive Officer.