



PRESS
RELEASE

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CALYON, THE CORPORATE AND INVESTMENT BANK OF THE CRÉDIT AGRICOLE GROUP,
MAINTAINS ITS COMMITMENT ON THE "EQUATOR PRINCIPLES"

Calyon press release

At a London conference held July 1, 2004 that brought together 16 banks and 13 NGOs, Calyon, the corporate and investment bank of the Crédit Agricole Group and the 2003 worldwide leader in project financing (Source Thomson Finance), renewed its commitment toward promoting mutual understanding among key participants in large-scale projects as well as facilitating discussion and the implementation of the "Equator Principles", the sustainable development charter for project financing.

Banks joining this charter commit themselves to implementing project financing respecting environmental and social policies consistent with the policies and rules of the World Bank's International Finance Corporation. On June 4, 2003, Crédit Lyonnais was the first French bank to adopt the "Equator Principles", along with nine other leading project financing participants. With the approval of the Crédit Agricole Group, Calyon decided to renew this commitment. To date, 25 banks have adopted these principles, arranging around 80% of project financing in 2003.

The July 1 conference in London gave each bank the opportunity to highlight specific points regarding the implementation of the principles and to discuss key subjects such as information, confidentiality requirements and the possibilities for exchanges between banks and NGOs on specific projects.

Calyon proposes to participate in a limited work group made up of banks and NGOs with an eye toward further deliberations on these subjects. Its conclusions will be presented at a plenary session scheduled for early 2005. Meanwhile, the banks would like to discuss these subjects with their clients.

The training initiatives already undertaken with more than 100 staff members and the experience gained thanks to the application of a procedure over the past several months put Calyon on the leading edge in this area.