



PRESS
RELEASE

Montrouge, January 03, 2005

ACQUISITION OF HOUSEHOLD EQUIPMENT CONSUMER CREDIT ACTIVITY OF BANCO
COMERCIAL PORTUGUÊS (BCP) BY CRÉDIT AGRICOLE

Sofinco, Crédit Agricole S.A.'s subsidiary specialised in Consumer Credit, has signed an agreement with Banco Comercial Português (BCP) for the acquisition of the Household Equipment activity, held till now by BCP's specialised subsidiary, CREDIBANCO.

The amount of the transaction is 65 M€. The operation should be completed during the first semester of 2005, subject to the approval of the Regulatory Authorities.

The relevant business has a credit outstanding of 212 M€ and employs nearly 120 people.

This transaction allows Sofinco to strengthen its presence in Portugal, a few months after the acquisition of the whole capital of CREDIBOM, its Portuguese subsidiary last July. Sofinco, already very well established on the local car finance market, becomes the leader of the all-purpose consumer credit companies in this country.

With this agreement, Crédit Agricole S.A continues to grow its position on the consumer credit market, one of its major national and international development business-lines.