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## PRESS RELEASE

The merger between the two property investment companies Uniger and CLAM Immobilier is entering the final phase. It will take legal effect on 1 July, giving birth to Crédit Agricole Asset Management Immobilier, part of Crédit Agricole's asset management division.

With assets of €2.2 billion, the new entity is a leading player in the property investment fund industry, with 15%\* market share. It also offers a wealth diversification service for private banking clients that combines the complementary skills of both firms.

Taking advantage of plans to create a new category of collective property investment scheme, the OPCI, Crédit Agricole Asset Management Immobilier has mapped out two main development strategies:

- give private customers broader access to property assets
- create a product offering for institutional investors by drawing on the broad-based expertise of Crédit Agricole's asset management division

To reach its goals, the new company will diversify its asset management offering. It will also strengthen the product marketing function and forge closer relations with the group's distribution networks.

Michel Pelosoff will be chairman and chief executive of Crédit Agricole Asset Management Immobilier, and Patrick de Lataillade will serve as deputy CEO.

(\* source: ASPIM)