



PRESS
RELEASE

Montrouge, July 07, 2005

PRESS RELEASE

Sofinco has signed an agreement with the PPF group, one of the largest privately-owned financial groups in the Czech Republic, to acquire a 100% interest in CP Leasing. The deal will be completed once it has been cleared by the Czech competition authorities.

CP Leasing, which was founded in 1997 and operates in the Czech Republic, provides financing for vehicles, primarily under leasing agreements. It ranks among the ten largest leasing companies in its home market and its market share stands at around 10%. For 2004, CP Leasing posted new lease production of EUR137 million (excluding VAT), plus EUR3 million in other types of financing.

Its portfolio of leased assets is worth EUR166 million, and it posted 2004 net income of EUR6.7 million.

This acquisition will help Sofinco establish itself in the Czech automobile financing market, where it gradually intends to roll out its entire range of products.

Sofinco has also announced the acquisition of control in Credilar, a financing subsidiary of Portuguese bank Millennium bcp, under the agreement that was signed in late December 2004. Credilar's activities will be combined with those of Sofinco's own Portuguese subsidiary Credibom, giving rise to one of the largest players in the Portuguese market.

These two deals are part of Crédit Agricole SA's strategy of expanding in the European consumer lending business through a combination of organic growth and selective acquisitions to strengthen or round out its existing operations.