



PRESS  
RELEASE

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Paris, 24 March 2006: Crédit Agricole SA has signed a Sale and Purchase Agreement with JSC Index Bank shareholders for the acquisition of at least 98 per cent of its share capital. The price Crédit Agricole S.A. agreed to pay values 100 per cent of Index Bank at UAH 1,326 millions (€220m).

Index Bank was created in 1993, and now ranks among Ukraine's leading banks with 186 offices including 25 branches throughout Ukraine. Index Bank reported total assets of UAH 2,330 millions (€389m), a credit and investment portfolio of UAH 1,800 millions (€300m) and a market share of 2 per cent as at 28 February 2006. The bank has a headcount of 2,900 to service around 210,000 retail clients and 20,000 corporate and institutional clients.

Index Bank's operations, together with those of Calyon Bank Ukraine, which has a 13-year presence and is one of the country's major foreign corporate and investment banks, will enable the Crédit Agricole Group to enhance its position on the fast growing Ukrainian market, thus creating a leading player in both corporate and retail banking.

The completion of this agreement is subject to various customary conditions, including obtaining relevant approvals from the Central Bank of Ukraine and the Ukrainian Anti Monopoly Committee.

After acquisitions in Egypt and Portugal announced earlier in the year, this transaction marks a further step in Crédit Agricole SA Group's international expansion.