



PRESS
RELEASE

Montrouge, May 14, 2007

GEORGES PAUGET TAKES OVER FROM JEAN LAURENT AS CALYON CHAIRMAN

At its meeting today the Board of Directors of Calyon unanimously appointed Georges Pauget as its chairman to replace Jean Laurent. Mr Pauget remains Chief Executive Officer of Crédit Agricole S.A.

The Board expressed its warmest thanks to Mr Laurent for everything he has done to develop Calyon since taking office in May 2000.