



PRESS
RELEASE

Montrouge, May 29, 2007

CLARIFICATIONS MADE BY SOFINCO.

Sofinco wishes to make the following clarifications regarding a news item carried by Agence France Presse on 28 May 2007.

The French consumer protection and antifraud agency, the DDCCRF, filed a lawsuit against Sofinco with the court in Evry concerning an advertisement that ran in January 2006.

Sofinco formally challenges the allegation that the terms and conditions it advertised were misstated. No Sofinco customer has been subject to higher charges than those stated in the advertisement.

The misunderstanding stems from the fact that the advertisement did not state that the last monthly payment would obviously be readjusted to ensure strict compliance with the undertakings made to customers. The DDCCRF failed to take this readjustment into account in its calculation, which was therefore inaccurate and did not reflect the actual conditions applicable to customers.

For many years, Sofinco has had the lowest rate of risk of all specialised credit institutions in France. It wishes to stress that it is a socially responsible institution that treats credit as part of an overall approach to budget planning and management and that it wants customers to be able to choose between credit payment and cash payment facilities.