



PRESS
RELEASE

Montrouge, June 11, 2007

AGF SELLS ASSURANCES FÉDÉRALES IARD TO PACIFICA

AGF is selling its 60 per cent stake in Assurances Fédérales IARD to Pacifica, the property/casualty insurance subsidiary of Crédit Agricole S.A. The sale is pursuant to the memorandum of understanding signed on 23 December 2004 between AGF and Crédit Agricole S.A. and the exercise by AGF of its put option on 18 May 2007. If the deal is approved by the insurance regulator, Comité des Entreprises d'Assurances, and the finance ministry, which supervises monopolies and mergers, Assurances Fédérales IARD will be fully-owned by the Crédit Agricole Group by the end of 2007.