



PRESS
RELEASE

Montrouge, July 17, 2007

CRÉDIT AGRICOLE IMMOBILIER BUYS PROPERTY DEVELOPER MONNÉ DECROIX

Crédit Agricole Immobilier, a real estate subsidiary of Crédit Agricole S.A., has acquired a majority stake in the head holding company of the Monné Decroix group, one of France's largest residential property developers. This acquisition is in line with Crédit Agricole Immobilier's growth strategy, particularly in the property development business, in which it already operates through its subsidiary Unimo. The deal, subject to approval by the French competition authorities, will make Crédit Agricole Immobilier one of the leading property developers in France.