



PRESS
RELEASE

Montrouge, August 31, 2007

CRÉDIT AGRICOLE S.A. TO TENDER ITS SHARES TO NOVA SCOTIA'S OFFER FOR BANCO DEL
DESARROLLO

Canadian group Nova Scotia has announced the launch of a public offer to acquire 100% of Chilean bank Banco del Desarrollo, of which Crédit Agricole S.A. owns 23.7%.

Crédit Agricole S.A., which has supported the development of Banco del Desarrollo since 1986, notes this announcement and confirms that it will tender its shares to the offer, unless a more favourable counteroffer is made by another buyer.