



PRESS
RELEASE

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CRÉDIT AGRICOLE S.A. 2007 FIRST NINE MONTHS : A GOOD RESILIENCE IN A DETERIORATING CLIMATE

Crédit Agricole S.A.'s board of directors, chaired by René Carron, met on 14 November 2007 to review the accounts for the first nine months (to 30 September) of 2007.

Over the first nine months, net income, Group share, was €4,901 million, up 29% on the same year-ago period. Excluding atypical items, i.e. the gain on disposal of the stake in Intesa in the first quarter, charges for LCL's 2007-2010 competitiveness plan and write-backs of provisions for home purchase savings plans, net income was up 4.5%. Over the period, NBI and GOI expanded by over 18%, thereby confirming the Group's ability to generate a solid base of operating income, even during times of turbulence...

At the end of the board meeting, Georges Pauget, Chief Executive Officer, noted: "In a turbulent context, which could last for a while, our business model, based on maintaining a sound balance among our business lines, is proving to be resilient. At the same time, we accelerated the process of integrating our new subsidiaries in international retail banking, particularly in Italy and Greece, and in specialised financial services, primarily in consumer finance. These will serve as solid sources of growth".

Chairman René Carron said: "Since last summer, the banking world has been profoundly shaken by the intensifying crisis and its impact. In this troubled climate, the Group remained true to its strategic direction and will continue to do so. It continued its expansion in targeted businesses and geographical areas, whilst preserving the split between the major revenue drivers".