



PRESS  
RELEASE

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Crédit Agricole, a leading European banking group, and Banco Popolare, one of the major banking groups in Italy, have entered into an exclusive 30 day period of negotiations (ending on 30 April 2008) to examine the possibility of a joint venture between their specialised Italian consumer credit subsidiaries Agos and Ducato.

This joint venture would create the premier consumer credit operator in Italy, with a market share of approximately 14 per cent, with €13bn in outstanding loans in 2007. The new entity would have access to a network of 256 wholly owned branches, the banking networks of Banco Popolare (2,100 branches), Cariparma and Friuladria (700 branches), and 25,000 affiliated retail outlets...