



## Press release

### Crédit Agricole Cheuvreux announces the opening of a branch in Austria

#### **Paris – 19 May 2008**

CA Cheuvreux continues to expand in **central and eastern Europe** with the creation of a **branch in Vienna**, which will open for business in the third quarter of 2008, once the necessary authorisations have been obtained from the local regulator.

The new branch will be managed by Eduard Berger and the **research** activity is to be headed up by Alfred Reisenberger, both of whom previously held management positions within the equities department of Creditanstalt Investment Bank (CA IB) in Vienna.

The research team will cover **Austrian, Polish, Czech and Hungarian stocks**, and will focus initially on the 60 largest market capitalisations.

With regard to **execution services**, CA Cheuvreux is already a member of the Vienna stock exchange on which it ranked 10th in market share terms in 2007 and also enjoys access to the Czech, Hungarian and Polish stock exchanges for which it offers a full range of services: direct market access, algorithmic trading, program trading and sales-trading.

CA Cheuvreux's goal is to rank among the top five brokers in this region for its research and execution.

The new office will open with a team of 15 professionals: five sales people, five analysts, one economist and four sales traders.

CA Cheuvreux currently covers 85% of Continental European market capitalisation. This latest development fits in with its ambition to accompany clients in their growing interest in emerging markets in Europe and in the Middle East. CA Cheuvreux continues to expand geographically as part of its multi-local strategy, which is recognised for its selection of top investment ideas and in-depth knowledge of listed companies.

#### **About Crédit Agricole Cheuvreux**

CA Cheuvreux is **Crédit Agricole Group's European equity broker**, and a subsidiary of the group's corporate and investment bank **CALYON**. Its research team of 110 analysts and economists covers 760 stocks and its research offices are regularly ranked among the **Top 5 in Europe**. In February 2008, CA Cheuvreux was ranked **No. 1 for Western European Country Research** by US financial news magazine *Institutional Investor*. Its range of execution and sales trading services covers 45 European, North American, Asian and Middle Eastern markets. Its client base comprises **1,200 of the world's most important investors**. CA Cheuvreux is present in 12 countries: across Europe, and in the US, Japan and the Middle East.

#### **Contacts**

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