



PRESS RELEASE

LCL unveils a new real-estate master plan for the Paris metropolitan area

Paris, 14 February 2008 – LCL today presented its new real-estate master plan for the Paris metropolitan area (excluding the commercial network) to its Central Works Council.

This plan was drawn up with Crédit Agricole Immobilier as part of the 2008-2010 business plan, *Crescendo 2*.

Optimum use will be made of LCL's administrative buildings in the area, with four aims:

- 1. Create a single site to house all executive management and head office functions, currently based in different locations throughout Paris**
- 2. Return the prestigious *Hôtel des Italiens*, LCL's Paris headquarters, to its original commercial function**
- 3. Streamline the geographic organisation of after-sales units throughout the area**
- 4. Save 40 million euros per year in property-related costs as of 2011.**

1. New operational headquarters to house all executive management and head office functions

The decision to relocate LCL's decision-making centre to a brand-new, ultramodern site symbolises the company's proactive drive since it was re-launched under the new brand name. Now 3,000 employees previously spread over 12 sites will be able to work together under the same roof.

After the move, executive management and head office functions will be able to work and communicate more efficiently, and consequently contribute more constructively to LCL's development.

LCL's new headquarters and decision-making centre will be situated in Villejuif, just outside Paris. It is conveniently located opposite the "*Léo Lagrange*" metro station in a group of four new buildings purpose-built for LCL by ICADE to "high environmental quality" standards.

In practical terms, staff will move into the new facility in several phases following a period of briefings and consultations with employee representatives. LCL's IT departments will be among the first to move at the end of 2008. Other departments will relocate in successive stages through to early 2011, depending on when offices currently occupied are vacated and the new buildings are ready.

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Crédit Lyonnais – A French limited company ("société anonyme") with a share capital of 1,846,714,837 euros
Lyon Trade and Company Registry No. 954 509 741
Registered office: 19, boulevard des Italiens, 75002 Paris, France



The Hôtel des Italiens to be returned to its original commercial function

LCL's historic, prestigious building at 19 Boulevard des Italiens is located near the Opera house in the heart of Paris. At present it houses executive management and central functions but it will soon return to its original commercial function and open its doors to customers once again. LCL's private banking and corporate clients will therefore be able to benefit from the fact that LCL's extensive banking skills are marshalled at a single site.

3. Geographic streamlining of the after-sales units

Six of the eight regional processing centres will move to smaller offices following staff reductions resulting from the competitiveness plan. Staff from the *Saint Denis Pleyel* and *République* facilities will move to one of the six other centres or to the new Villejuif headquarters, depending on their activity.

4. Savings from the real-estate plan

As stated in June 2007 when the competitiveness section of the *Crescendo 2* plan was unveiled, all these measures will result in sustainable annual savings of 40 million euros per full year.

About LCL

Since joining the *Crédit Agricole S.A.* group in 2003, LCL has focused the business of its nationwide retail banking network on individual, professional and SME customers in France. LCL now has 6,000,000 customers, 2,000 branches and 24,000 employees

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