

Press release

Crédit Agricole Assurances announces his project to acquire Axeria Vie and its subsidiary April Patrimoine

Paris, 8 September 2010 — Crédit Agricole Assurances and April Group today announced that they have finalised an agreement for the sale of 100% of Axeria Vie and its subsidiary April Patrimoine. The transaction is subject to clearance from the supervisory authorities.

This acquisition will give Crédit Agricole Assurances an effective management platform dedicated to smaller ranges of innovative products for specialised channels, such as premium and online ranges and enhances its offering in the life and savings insurance market. For April Group, it marks the final stage in the company's strategy to withdraw from the life insurance business.

Axeria Vie, a life insurance company specialised in designing customised life and savings insurance products distributed under its partner agents' brand names, reported at end-2009 187 million euros in new inflows, 251 million euros in underwriting reserves and 27 employees.

April Patrimoine, subsidiary of Axeria Vie, designs, manages and distributes savings, retirement and wealth management products, reported at end-2009 10.3 million euros in commission income, 180 million euros in new inflows, 991 million euros in underwriting reserves and 36 employees.

According to Bernard Michel, Chief Executive of Crédit Agricole Assurances: *"The acquisition of April Group's Life and Savings business fits our expansion policy and strategy guidelines. It will enable Crédit Agricole Assurances to continue to diversify in the life and savings insurance market and to complement its range of products and services through a flexible and innovative IT management platform"*.

For Bruno Rousset, Chairman and CEO of April Group: *"Crédit Agricole Assurances is the ideal candidate to give April Patrimoine and Axeria Vie every opportunity to realise their growth and innovation potential. By achieving critical mass and pooling their experience and expertise, these businesses and their teams will have more opportunities for growth and success. Meanwhile, by concentrating our investments on our brokerage operations in health, provident and P&C insurance, we are giving ourselves added leeway to further consolidate and develop our positions as a benchmark in our core businesses"*.

About Crédit Agricole Assurances

Crédit Agricole Assurances is now the European and French leader in bancassurance and handles all the Crédit Agricole Group's French and foreign insurance activities.

Crédit Agricole Assurances was set up in January 2009, and comprises Predica, a life insurer, Pacifica, specialised in non-life insurance, CACI for creditor insurance, the international insurance activity, and Crédit Agricole Assurances Gestion, Informatique et Services (Caagis), formed on 1 January 2010.

Key figures for Crédit Agricole Assurances (at 31 December 2009)

- €25.9 billion in premiums
- €203 billion in underwriting reserves
- €951 million in net income, Group share
- 2,700 employees

www.ca-assurances.com

About April Group

Created in 1988 by Bruno Rousset, April Group is a multi-specialist insurance company offering health, provident, and property and casualty insurance services to retail, business and institutional customers.

April Group is active in consulting, design and marketing of insurance solutions through a multi-channel strategy. It combines the effectiveness of a 15,000 agent-strong network with a chain of retail outlets and online sales capability. April Group is listed on Euronext Paris - Compartment A. It has 3,500 employees. In 2009, it generated consolidated premium income of 813 million euros and net income of 72.7 million euros.

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