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PRESS RELEASE

CREDIT MUTUEL-CIC COMPLETES THE ACQUISITION OF CITIBANK DEUTSCHLAND

Following the announcement dated July 11th, 2008, Banque Fédérative du Crédit Mutuel has completed the acquisition of the consumer operations of Citigroup, comprising of 100% of Citibank Privatkunden AG & Co KGaA and its affiliates (« Citibank Deutschland ») via a wholly-owned subsidiary.

Citibank Deutschland, which is headquartered in Düsseldorf, has 3.25 million customers, and operates a network of 340 locations (branches and advisory centres) throughout Germany. Thanks to the competence of its 6,800 employees, Citibank Deutschland has become a key player in the consumer credit market in Germany with a market share of more than 7%. Its major loan and bank credit card businesses are reinforced by its complementary activities of customer deposits, insurance and wealth management.

With the acquisition of Citibank Deutschland and the pending acquisition of Cofidis, Crédit Mutuel focuses on the development in France and in Europe of recognized expertise in consumer credit. The reinforcement of the group represents a unique opportunity for Crédit Mutuel to develop its activities within its core business and to implement important synergies of products, infrastructures and financial means.

About Crédit Mutuel - CIC

Banque Fédérative du Crédit Mutuel is controlled by four regional groups of Crédit Mutuel. Its network of 3,400 agencies includes the Caisses de Crédit Mutuel of these four entities as well as all subsidiaries of Banque Fédérative, including the CIC. As of December 31st, 2007, the group had approximately € 365 billion in deposits and € 182 billion of outstanding credits, and a net result of € 2.161 billion.

Contacts

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