



**NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, IN WHOLE OR IN PART,
DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA,
CANADA OR JAPAN**

Montrouge, March 15, 2017

Press release

Crédit Agricole Group announces the successful sale of 56,720,400 Amundi preferential subscription rights for approximately 67 million euros

Crédit Agricole SA and Crédit Agricole Immobilier completed today the sale of 56,720,400 preferential subscription rights, by way of a private placement to institutional investors, for an amount of c. 67 million euros.

After the completion of the Amundi's rights offering, Crédit Agricole Group is expected to hold approximately 70% of Amundi's share capital¹.

The settlement and delivery for the placement is expected to take place on March 17 2017.

This press release does not constitute an offer to sell or a solicitation of offers to purchase any securities by the Crédit Agricole Group and no public offering of the preferential subscription rights is being made in France or any other jurisdiction.

Disclaimer

This press release and the information contained herein do not constitute an offer to sell or purchase, or the solicitation of an offer to sell or purchase, securities of Amundi.

No communication or information relating to the placement of preferential subscription rights referred to herein may be distributed to the public in any jurisdiction in which registration or approval is required. No action has been (or will be) taken in any jurisdiction where such registration or approval would be required. The placement of preferential subscription rights may be subject to specific legal or regulatory restrictions in certain jurisdictions. Amundi and Group Crédit Agricole take no responsibility for any violation of any such restrictions by any person. The distribution of this press release in certain jurisdictions may be restricted by law.

This press release does not constitute a prospectus within the meaning of Directive 2003/71/EC as amended (the "Prospectus Directive").

In France, the offer and sale of the securities described in this announcement will be exclusively carried out through a private placement, in accordance with article L.411-2 II of the French Financial and Monetary Code and the related applicable regulations. The offer and sale of the preferential subscription rights described in this announcement do not constitute a public offering within the meaning of article L.411-1 of the French Financial and Monetary Code and will not require the preparation of a prospectus submitted to the visa of the Autorité des marchés financiers.

¹ Subject to any exercise of the underwriting commitment provided by Crédit Agricole SA.

With respect to each member State of the European Economic Area other than France (the "Member State"), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring a publication of a prospectus in any Member State. As a result, the securities of Amundi may only be offered in the Member States (a) to qualified investors, as defined by the Prospectus Directive; or (b) in any other circumstances, not requiring Amundi to publish a prospectus as provided under Article 3(2) of the Prospectus Directive.

For the purposes of this paragraph, "securities offered to the public" in a given Member State means any communication, in any form and by any means, of sufficient information about the terms and conditions of the offer and the securities so as to enable an investor to make a decision to buy or subscribe for the securities, as the same may be varied in that Member State.

The above selling restrictions are in addition to any other selling restrictions which may be applicable in the Member States.

The distribution of this press release is directed only at (i) persons outside the United Kingdom, subject to applicable laws, or (ii) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (the "Order") or (iii) high net worth bodies corporate, unincorporated associations and partnerships and trustees of high value trusts as described in Article 49(2) (a) to (d) of the Order (all such persons together being referred to as "relevant persons"). The rights issue is only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such rights will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on, this press release or any information contained herein.

This press release does not constitute an offer or invitation to sell or purchase, or a solicitation of any offer to purchase or subscribe for, any securities of Amundi in the United States of America. Securities may not be offered, subscribed or sold in the United States of America absent registration under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements thereof. The securities of Amundi have not been and will not be registered under the U.S. Securities Act and Amundi does not intend to make a public offer of its securities in the United States of America.

This announcement may not be published, forwarded, distributed or released, in whole or in part, directly or indirectly, in or into the United States, Australia, Canada, Japan or any other jurisdiction in which it would be unlawful to do so.

Press contacts

Charlotte de Chavagnac 01 57 72 11 17 - charlotte.dechavagnac@credit-agricole-sa.fr

Alexandre Barat 01 43 23 07 31 – alexandre.barat@credit-agricole-sa.fr

All our press releases are available at <https://www.credit-agricole.com/en>

https://twitter.com/Credit_Agricole