



Groupama SA: decision to redeem its subordinated bonds 1999/2029

Paris, 8 December 2009

Following the issuance on 27 October 2009 of €750.000.000 senior subordinated bonds (ISIN: FR0010815464) and the approval of the French Insurance Regulator, the *Autorité de Contrôle des Assurances et Mutuelles (ACAM)*, Groupama SA will early redeem the two series of subordinated notes due 2029 issued in July 1999 (ISIN: FR0000495665 and FR0000495657) on their next interest payment date falling on 22 January 2010.

Securities details:

ISIN:	FR0000495665	FR0000495657
Amount:	€500 million	€250 million
Issue date:	22 July 1999	22 July 1999
Maturity date:	22 July 2029	22 July 2029
Next interest payment date	22 January 2010	22 January 2010

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This announcement does not constitute an invitation to participate in the offer of notes.