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### Press release

Crédit Agricole S.A. and Assicurazioni Generali S.p.A. have announced the implementation of a new agreement concerning Intesa Sanpaolo S.p.A., replacing the pact announced on 24 April 2009.

The new agreement is for a period of three years and takes effect from today.

The new agreement provides for a preliminary consultation process between Crédit Agricole S.A. and Assicurazioni Generali, with the sole aim of creating the maximum value from their stakes in Intesa San Paolo.

To take account of the position of the Italian antitrust authorities, the new agreement between Crédit Agricole S.A. and Assicurazioni Generali includes the following:

- some areas relating to competition issues between Intesa and Crédit Agricole S.A. and Assicurazioni Generali respectively are excluded from the consultation provided for by the agreement;
- a joint list will no longer be presented to the Supervisory Board, nor will there be a consultation prior to the appointment of a member of the Management Board.

The parties believe that the new agreement does not constitute a shareholders' pact within the sense of Article 122 of the Italian Securities Act. However, with the aim of a complete transparency, they will publish the new agreement in accordance with the same terms and conditions as those provided for by the Securities Act for shareholders' pacts.

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## **Crédit Agricole**

Crédit Agricole is France's No. 1 banking organisation with 28% of households and is present across the entire spectrum of banking and finance activities. It serves 58 million individual customers in the world and develops a network of 11,850 branches in more than 20 countries. Crédit Agricole is the largest retail bank in Europe in terms of income from retail banking. It is leader in France, ranks third in Europe and seventh worldwide in terms of Tier 1 capital. The Group is present in 70 countries and has more than 160,000 employees worldwide.

## **Generali Group**

The Generali Group is one of the leading European insurers with a premium income of € 69 billion and is market leader in Italy. Assicurazioni Generali, founded in 1831 and listed on the Italian Stock Exchange is the Parent and principal operating company of the Group that operates in 64 countries with more than 84,000 employees and more than 60 million clients worldwide.