

CREDIT AGRICOLE S.A.



Crédit Agricole S.A. Announces Final Terms for its Repurchase of Undated Deeply Subordinated Fixed to Floating Rate Notes

Paris, France, July 27, 2009 – Crédit Agricole S.A. today announced the final results of its invitation for holders of outstanding Undated Deeply Subordinated Fixed to Floating Rate Notes listed on the Luxembourg Stock Exchange (ISIN: FR0010359794 - CUSIP: F22797DE5) to sell their Notes back to Crédit Agricole.

Crédit Agricole has agreed to repurchase CAD 212 million aggregate principal amount of Notes, at a purchase price of CAD 70,000 for each CAD 100,000 principal amount of the Notes. Offers made above this purchase price were not accepted. In addition, Crédit Agricole will pay accrued and unpaid interest on the Notes accepted for purchase up to but not including the settlement date.

Settlement is expected to occur on July 29, 2009.

Following the repurchase, the remaining principal amount of the Notes outstanding will amount to CAD 188 million.

About Crédit Agricole S.A

Crédit Agricole is a leading European banking group. Present across the entire spectrum of banking and finance activities, Crédit Agricole is a first-class player in retail banking in Europe. Its ambition: to create a world-class European leader in banking and insurance.

For further information on Crédit Agricole SA: www.credit-agricole-sa.fr

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