

## Press release

Paris, 10 October 2011 – Crédit Agricole CIB and BlueMountain Capital Management, LLC are pleased to announce the execution of a memorandum of understanding, pursuant to which Crédit Agricole CIB will transfer the market risk of its legacy credit correlation business to BlueMountain, a leading investment manager in the global credit markets.

The parties expect to close this transaction by year end. As is customary, this transaction is subject to prior satisfaction of standard due diligence and regulatory obligations

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