



PRESS RELEASE

19 January 2017

Predica announces the sale of Altarea shares: base size of 300,000 shares, with a 15% over-allotment option for a total size of 345,000 shares

Predica, a subsidiary of Crédit Agricole Assurances, has launched the sale of Altarea shares (ISIN: FR0000033219) by way of an accelerated bookbuild private placement for institutional investors (the “**Offering**”). The placing of the shares will commence immediately and will be managed by Morgan Stanley acting as Sole Bookrunner. Final results of the Offering will be communicated at the end of the bookbuild.

The transaction is for a base size of 300,000 shares. In addition, Predica has granted the Sole Bookrunner an over-allotment option of up to 45,000 shares, which may be exercised on or before 3 February 2017.

Upon completion of the Offering, Predica will hold between 23.7% and 24.0% of Altarea’s share capital, depending on the full or partial exercise of the over-allotment option.

Predica has agreed to a 90-day lock-up for its remaining shares in Altarea, subject to certain customary exceptions and waiver by Morgan Stanley.

About the Crédit Agricole Assurances Group

Crédit Agricole Assurances, Europe's leading bank insurer, holds all of Crédit Agricole's insurance entities. The group offers a range of products and services for savings, retirement, health, death & disability and property insurance. They are distributed via Crédit Agricole group banks in France and in 10 other countries worldwide, by wealth management advisers and insurance agents. Crédit Agricole Assurances companies meet the needs of individuals, professionals, farmers and businesses.

Crédit Agricole Assurances has 4,000 employees. Its sales at the end of 2015 amounted to €30.4 billion (IFRS).

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- b) in circumstances falling within Article 3(2) of the Prospectus Directive.

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