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Montrouge, March 14, 2017

## **Press release**

### **Crédit Agricole Launches Accelerated Bookbuilding for the Sale of up to 56,720,400 Amundi Preferential Subscription Rights**

Crédit Agricole S.A. announces that it and its affiliate Crédit Agricole Immobilier have launched an offer via an accelerated bookbuilding to institutional investors of up to 56,720,400 preferential subscription rights of Amundi, which provide the right to subscribe for up to 11,344,080 new shares of Amundi that will be issued in the capital increase launched by Amundi on March 14, 2017.

The objective of the sale of the preferential subscription rights, as stated on February 15, 2017, is to increase the free float of Amundi and to provide more liquidity for its shares.

Concurrently, the Crédit Agricole Group (via Crédit Agricole SA, SACAM Développement, and Crédit Agricole Immobilier) intends to exercise approximately 70,280,285 preferential subscription rights, which provide the right to subscribe to approximately 14 million new shares of Amundi for a total subscription price of approximately €597.4 million. Crédit Agricole SA is also underwriting the rights offering and will thus subscribe for any shares that are not subscribed through the exercise of preferential subscription rights by their holders.

Following the rights offering, and taking into account the sale of the preferential subscription rights in the accelerated bookbuilding, the Crédit Agricole Group will hold a stake of approximately 70% in Amundi, assuming that Crédit Agricole SA's underwriting commitment is not exercised.

The preferential subscription rights are being offered by way of a private placement to institutional investors.

The final terms and the results of the private placement will be determined at the end of the bookbuilding process and will be announced separately.

This press release does not constitute an offer to sell or a solicitation of offers to purchase any securities by the Crédit Agricole Group and no public offering of the preferential subscription rights is being made in France or any other jurisdiction.

#### **Disclaimer**

*This press release and the information contained herein do not constitute an offer to sell or purchase, or the solicitation of an offer to sell or purchase, securities of Amundi.*

*No communication or information relating to the placement of preferential subscription rights referred to herein may be distributed to the public in any jurisdiction in which registration or approval is required. No action has been (or will be) taken in any jurisdiction where such registration or approval would be required. The placement of*

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*This press release does not constitute a prospectus within the meaning of Directive 2003/71/EC as amended (the "Prospectus Directive").*

*In France, the offer and sale of the securities described in this announcement will be exclusively carried out through a private placement, in accordance with article L.411-2 II of the French Financial and Monetary Code and the related applicable regulations. The offer and sale of the preferential subscription rights described in this announcement do not constitute a public offering within the meaning of article L.411-1 of the French Financial and Monetary Code and will not require the preparation of a prospectus submitted to the visa of the Autorité des marchés financiers.*

*With respect to each member State of the European Economic Area other than France (the "Member State"), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring a publication of a prospectus in any Member State. As a result, the securities of Amundi may only be offered in the Member States (a) to qualified investors, as defined by the Prospectus Directive; or (b) in any other circumstances, not requiring Amundi to publish a prospectus as provided under Article 3(2) of the Prospectus Directive.*

*For the purposes of this paragraph, "securities offered to the public" in a given Member State means any communication, in any form and by any means, of sufficient information about the terms and conditions of the offer and the securities so as to enable an investor to make a decision to buy or subscribe for the securities, as the same may be varied in that Member State.*

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