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PRESS RELEASE

**Indosuez Wealth Management enters into exclusive discussions to acquire the private banking activities of Credit Industriel et Commercial in Singapore and Hong Kong**

Indosuez Wealth Management today announced that it has entered into exclusive discussions with Credit Industriel et Commercial "CIC" to acquire its private banking activities in Singapore and Hong Kong.

The acquisition would further enhance Indosuez Wealth Management's footprint and position in Asia and would be in line with its strategic priorities to accelerate growth in key markets, as part of its "Shaping Indosuez 2020" corporate project, which is part of the Credit Agricole Group's Medium-Term Plan.

Paul de Leusse, Indosuez Wealth Management, Chief Executive Officer, said: "We are very pleased to enter into exclusive discussions for the acquisition. The combination of these businesses would bring together two players with similar cultures and values. Together we would strengthen our geographical footprint and our commercial offering whilst maintaining the highest compliance standards. Our financial knowledge of Asia, our efficient logistic platform and the strength of a large group enable us to provide tailor made solutions to families and entrepreneurs whose needs are becoming increasingly sophisticated."

Pierre Masclet, Indosuez Wealth Management Asia, Chief Executive Officer, commented: "This important step would be a new chapter for Indosuez's Asia presence and demonstrates our clear commitment and ambition to accelerate our development in the region."

The transaction is expected to be finalised by the end of the year and is subject to both regulatory approvals and to customary employee consultation procedures in France. Indosuez Wealth Management will work closely with CIC to ensure a smooth process for both the transaction and for the transition of both clients and employees.

This project would have a negative effect below 2 basis points on the fully loaded CET1 ratio of Credit Agricole S.A. and Credit Agricole Group.

**For further information, please contact:**

**Indosuez Wealth Management Group**

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### **About Indosuez Wealth Management in Asia**

Indosuez Wealth Management has a solid foundation in Asia as a pioneering bank with more than a century old heritage, when Banque de l'Indochine opened its historic offices in Hong Kong and Singapore. From these two locations, branches of CA Indosuez (Switzerland) SA, almost 220 highly specialised wealth managers combine their knowledge of the region with the vast opportunities provided by the global network of Indosuez Wealth Management and the Credit Agricole group.

### **About Indosuez Wealth Management group**

Indosuez Wealth Management is the global wealth management brand of Credit Agricole group, ranked 11th in the world based on Tier 1 capital (source: The Banker, July 2016). Shaped by 140 years of experience helping families and entrepreneurs around the globe, Indosuez Wealth Management offers a tailored approach that enables clients to manage, protect and pass on their wealth according to their specific needs. Its teams take a comprehensive view and provide expert advice and exceptional service, offering a wide range of services for the management of both personal and business assets. Renowned for its international reach combined with a human scale, Indosuez Wealth Management has 2,800 employees in 14 countries around the world, in Europe (France, Belgium, Spain, Italy, Luxembourg, Monaco and Switzerland), Asia-Pacific (Hong Kong, Singapore and New Caledonia), the Middle East (Abu Dhabi, Dubai and Lebanon) and the Americas (Brazil, Uruguay and Miami). With €110 billion in assets under management (as at 31/12/2016), Indosuez Wealth Management group is one of the global leaders in wealth management.

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