

Montrouge, 22 May 2018

Information

The Administrative Court of Appeal of Versailles has just released its verdict in Crédit Agricole's case against the tax authorities which, in 2012 has contested the deductibility of a €2.3 billion charge incurred by Crédit Agricole S.A. when it sold Greek bank Emporiki. The Administrative Court of Appeal of Versailles ruled that the charge was deductible and enjoined the refund of the excess corporate tax paid by Crédit Agricole S.A. for the 2012 financial year.

This verdict means that the Court fully accepted the arguments put forward by Crédit Agricole.

Crédit Agricole S.A. will consider the financial impacts of this verdict once all remedies have been exhausted.

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