

Montrouge, 22 May 2018

Removal of the loyalty dividend and related compensation

The removal of the loyalty dividend was approved by the Special Meeting of eligible shareholders of 4 April 2018 and subsequently by non-eligible shareholders at the Extraordinary Annual General Meeting of 16 May 2018.

As a reminder, the loyalty dividend was applicable to registered shares eligible for a dividend held for more than two calendar years on the year-end closure date and still held on the date of the dividend payment. To compensate for this, from 24 May 2018 eligible shareholders will receive one new ordinary share for 26 eligible registered shares held for more than two years on 31 December 2017 and still held on the dividend payment date for financial year 2017.

This operation will give rise to the creation of 6,530,044 new ordinary shares (representing a capital increase of around 0,23%), which will be delivered and admitted for trading on Euronext Paris on 24 May 2018.

These new shares, which will bear dividend entitlement from 1 January 2018, are immediately accountable as ordinary shares comprising the share capital of Crédit Agricole S.A.

At the end of the operation, the share capital will be €8,557,903,710, divided into 2,852,634,570 fully paid-up ordinary shares with a par value of €3 each.

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