

Press release**Crédit Agricole Assurances announces the sale of
Crédit Agricole Life Serbija**

Paris, 11 May 2010 — Crédit Agricole Assurances is selling its subsidiary Crédit Agricole Life Serbija to Axa Mediterranean Holding, wholly owned by Axa SA.

Founded in 2006 Crédit Agricole Life Serbija distributes policies through Crédit Agricole Bank Serbija, which will remain in the Crédit Agricole Group.

The objective of the sale is to enable Crédit Agricole Life Serbija, which will change its corporate name at some stage, to develop its insurance business by opening up the distribution of its products to other banking networks. Crédit Agricole Bank Serbija will remain one of its distributors.

About Crédit Agricole Assurances

The Group is now the French leader in bancassurance and second for insurance in terms of premium income. Crédit Agricole Assurances handles all the Group's French and foreign insurance activities.

Crédit Agricole Assurances was established in January 2009, and comprises Predica, a life insurer, Pacifica, specialised in non-life insurance, CACI for creditor insurance, and the international insurance activity, and Crédit Agricole Assurances Gestion, Informatique et Services (Caagis), formed on 1 January 2010.

Key figures for Crédit Agricole Assurances (at 31 December 2009)

- €25.9 billion in premiums
- €203 billion in underwriting reserves
- €846 million in net income, Group share
- 2,700 employees

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