

October 29<sup>th</sup>, 2008

**PRESS RELEASE**

**EXCLUSIVE NEGOTIATIONS BETWEEN 3 SUISSES INTERNATIONAL AND BANQUE FEDERATIVE DU CREDIT MUTUEL RELATING TO COFIDIS PARTICIPATIONS**

3 Suisses International ("3SI") and Banque Fédérative du Crédit Mutuel announce that they have agreed to enter into exclusive negotiations for a possible acquisition of the control of Cofidis Participations by Banque Fédérative du Crédit Mutuel.

This acquisition would take the form of the sale by 3 Suisses International of 51% of Cofidis Participations to a holding company held by 3SI and Crédit Mutuel (which would hold two-third of the holding company's share capital).

With nearly 11.5 millions of customers, Cofidis is the leader in the consumer credit market in France and is a key player in many European countries.

The contemplated transaction would enable Cofidis to strengthen its financial situation through its partnership with the group Crédit Mutuel, while continuing to benefit from the support of its historical shareholders and from the synergies with the commercial businesses of the group 3SI.

In the meantime, the contemplated transaction would enable Crédit Mutuel, one of the financially strongest banks in Europe, to enhance its activities within its core business of retail banking.

Crédit Mutuel's ambition is to support the development of Cofidis both in France and in Europe and would implement all the synergies of products and financial means between the two groups.

Crédit Mutuel-CIC and Cofidis expect to join their force to best serve their customers and thus to improve their support to the French economy.

Consultations of the competent bodies of employee representatives will take place within the next days while the negotiations between Crédit Mutuel and 3SI continue.

Should the contemplated transaction result in an agreement, it would be completed in the first quarter of 2009 after obtaining the relevant administrative and regulatory clearances.

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