

Banco Popular France: completion of the sale by Banco Popular to Crédit Mutuel-CIC complete

June 5, 2008

As reported today to the CNMV (*Comisión Nacional del Mercado de Valores*), Banco Popular and the group Crédit Mutuel-CIC have successfully completed the sale of 100% of the share capital of Banco Popular French subsidiary, **Banco Popular France** to Crédit Mutuel - CIC, after having obtained all the necessary regulatory approvals.

The sale has been completed in accordance with the agreed terms and conditions that were announced on April 30th last.

Therefore, from the date hereof Banco Popular France will be managed by the French group Crédit Mutuel-CIC.