

Paris, 30 November 2011

**Press release**

**The Banker ranking**

**Crédit Mutuel named Bank of the Year for France for the second time**



For the second year running *The Banker* has named Crédit Mutuel Bank of the Year for France.

The British magazine, a Financial Times publication, praises a performance which, in a European context of profound economic and social crisis, confirms the financial soundness of the Crédit Mutuel-CIC group and the strength of its business. This international award also acts as an endorsement of the group's development model.

At 11.6%, Crédit Mutuel's core tier one ratio is one of the best in Europe. The bank has some real trump cards: it is not dependent on the stock exchange; more than 80% of its net banking income is generated by the retail banking and insurance sectors, and it has tangible means of ensuring its refinancing needs are met.

In 2011 the Crédit Mutuel group has continued to grow in France and internationally, notably in Spain with the launch of Targobank in partnership with Banco Popular, and across the Atlantic through the global cooperation agreement with Canada's Desjardins Group, a cooperative bank which *The Banker* also named Bank of the Year for Canada in 2010.

This distinction comes on top of the title Best Banking Group in France awarded this past summer by the magazine *World Finance*.

This new success reflects also on the know-how and motivation of its 76,000 employees, the commitment of its 24,000 honorary directors and the trust of its 29 million customers, including 7.2 million members. And it bears witness to the strength of the cooperative model in serving the real economy, the regions and the various local players.

**Press contacts:**

- Bruno Bouchiquan (+33 1 45 96 92 20 – [bruno.bouchiquan@cmcic.fr](mailto:bruno.bouchiquan@cmcic.fr))
- Marc Vannini (+33 1 45 96 92 22 – [marc.vannini@cmcic.fr](mailto:marc.vannini@cmcic.fr))