



Paris, March 23<sup>th</sup>, 2009

## **PRESS RELEASE**

### **COMPLETION OF THE ACQUISITION OF MAJORITY CONTROL OF COFIDIS PARTICIPATIONS BY CREDIT MUTUEL-CIC**

Banque Fédérative du Crédit Mutuel ("BFCM") and 3 Suisses International ("3SI") announced the completion of the acquisition by BFCM of a majority stake in Cofidis Participations.

This transaction has been structured as an acquisition of 51% of Cofidis Participations by a holding company which is held jointly by BFCM (at 67%) and 3SI (at 33%). According to the terms of the agreements entered into in connection with the transaction, BFCM may increase its shareholding in Cofidis Participations to 67% (in share capital and voting rights) by 2016, at the option of either party.

Crédit Mutuel-CIC and Cofidis expect to join their forces to best serve their customers.

Together with the acquisition of Citigroup's retail banking activities in Germany (completed in December 2008), the acquisition of a majority stake in Cofidis represents an additional opportunity for Crédit Mutuel to enhance its activities within its core business both in France and abroad.

Separately, the parties have entered into an exclusivity agreement regarding the disposal by 3SI of its 66% shareholding in Monabanq to Cofidis Participations. Monabanq is an online bank dedicated to individuals which serves more than 250,000 customers. The aim of this contemplated acquisition will be to accelerate the development of Monabanq.

## **About Cofidis**

Created in 1982, Cofidis is a pioneer of the credit by telephone concept in France. Today, Cofidis offers a full range of consumer credits. Cofidis is located in 9 European countries: France, Belgium, Spain, Italy, Portugal, Czech Republic, Hungary, Romania and Slovakia. With more than 11.5 million customers and 7.6 billion euros of credits granted as of December 31, 2008, Cofidis is the leader in the distance consumer credit market in France and a key player in many European countries.

## **About BFCM and CM5-CIC**

One of the principal French retail banking groups with a total of 3,788 branches, the CM5-CIC group is composed of the Federations of Credit Mutuel Centre Est Europe, Sud-Est, Ile de France, Savoie-Mont Blanc and Midi-Atlantique (since January 1<sup>st</sup>, 2009), as well as of their common "Caisse fédérale" and of the Banque Fédérative du Crédit Mutuel.

Controlled by the group CM5-CIC, BFCM is a holding company which purpose is to control the French and foreign operational subsidiaries (insurance, banking, IT...), to refinance the group and to serve as a vehicle for external growth transactions.

The group CM5-CIC has one of the strongest balance sheet in terms of solvency and liquidity. As of December 31, 2008, the group had approximately € 360 billion in deposits and € 214 billion of outstanding credits, with a 2008 net result of € 509 millions.

## **About 3 Suisses International**

The group 3SI federates distributors specialized in distance selling related to ladies, family and home products, financial services, office equipment and business services.

In 2008, the group 3SI, located in 14 countries, generated a € 3.7 billion turnover and a € 8.15 billion of outstandings.

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