

Paris, July 29th, 2010

PRESS RELEASE**CIC GROUP**
Ongoing expansion**First-half results to 30 June 2010**

<u>Financial results</u>	2010	2010/2009
- Net banking income	€ 2,376m	+7%
- Gross operating income	€ 948m	+21%
- Cost of risk	€ 220m	- 48%
- Net book income	€ 553m	x 2

Strengthened solvency
Tier One ratio (31 March)**10%****Retail banking business****Support for private individuals,
self-employed professionals, associations and corporate clients**

- +4% in loan outstandings (+6.4% home loans, +7.4% investment loans) to a total of €95.6 billion
- +6% in deposits under management to a total of €59 billion
- +7% in savings under management to a total of €58.5 billion

The Supervisory Board of Crédit Industriel et Commercial (CIC), meeting on 29 July 2010 under the chairmanship of Mr Etienne Pflimlin, was informed of the results on 30 June approved that same day by the Executive Board chaired by Mr Michel Lucas.

The first half of 2010 saw further expansion of the customer base and the network, a fall in the cost of risk (especially in retail banking), and growth in loan outstandings and new loans, deposits and the insurance and service businesses (online banking, electronic monitoring and telephony).

Commercial results ⁽¹⁾

Total loan outstandings stood at €125 billion (+ 3.5% relative to December 2009), total deposits were €81.2 billion (+ 5.5%) and assets under management and in custody stood at €210.6 billion (+ 2.7%).

Retail banking in France is CIC Group's core business. The bank continued to improve the quality of its network, adding 33 new points of sale. Moreover, a high degree of staff mobilisation ensured the best possible service to private individuals, associations, self-employed professionals and corporate clients (CIC provides banking services to one in every three companies).

Through this expansion, in one year the bank was able, in particular, to:

- grow its customer base by 133,110 (including 22,122 self-employed professionals and 1,011 corporate clients) to a total of 4,349,935 (+ 3.2%);
- increase loan outstandings by 4% to €95.6 billion (including 6.4% growth for home loans and 7.4% growth for investment loans);
- increase deposits by 6% to €59.3 billion and savings under management by 7% to €58.5 billion;
- increase the number of property and casualty insurance policies to 2,648,382 (7.7% portfolio growth);
- grow its service businesses (online banking: + 9.1% to 1,389,061 contracts, telephony: + 58.8% to 205,457 contracts, electronic monitoring: + 11.8% to 54,649 contracts, etc.).

Loan outstandings in Financing and Capital Markets totalled €16.5 billion, and in Private Banking €5.4 billion.

In the Private Equity business, the CIC supports its client companies over the long term through a portfolio totalling €1.5 billion.

Financial results ⁽¹⁾

Net book income of CIC Group at 30 June 2010 was €553 million versus €267 million at 30 June 2009.

Total NBI increased from €2,227 million in 2009 to €2,376 million.

The cost of risk amounted to €220 million versus €422 million in 2009.

As a result, the cost of risk as a proportion of total loan outstandings fell to 0.35% and the non-performing loan coverage ratio was 58.1% at 30 June 2010.

The European capital adequacy ratio (Tier One) stood at 10% as at 31 March 2010 and Tier One regulatory capital at €10 billion.

CIC, a subsidiary of BFCM, is rated A+ by Standard & Poor's, Aa3 by Moody's and AA- by Fitch.

Retail Banking

As at 30 June 2010, NBI in Retail Banking stood at €1,635 million versus €1,481 million (+ 10%) and income before tax was €431 million versus €117 million.

Overheads decreased by 2% to €1,109 million.

The cost of risk was €139 million compared with €270 million at 30 June 2009.

Financing and Capital Markets

Income before tax stood at €340 million at 30 June 2010, versus €311 million in 2009, with NBI of €550 million versus €577 million.

Within this business line, the financing activity saw its income before tax grow from €47 million at 30 June 2009 to €134 million at 30 June 2010, while NBI rose from €183 million to €196 million.

The cost of risk fell from €99 million at 30 June 2009 to €24 million at 30 June 2010.

In capital market activities, net income before tax fell from €265 million at 30 June 2009 to €206 million at 30 June 2010, while NBI declined from €394 million to €354 million.

The cost of risk amounted to €59 million versus €45 million in 2009.

Private Banking

Net income before tax fell from €69 million at 30 June 2009 to €44 million at 30 June 2010, while NBI declined from €211 million to €198 million.

Private Equity

This business line posted income before tax of €87 million as at 30 June 2010, versus €4 million in 2009. NBI was €100 million versus €16 million in 2009.

Outlook

CIC Group's goals are:

- commercial expansion of its branch network;
- enhancement of its range of products and services in all its markets;
- providing optimal service for private individuals, associations, self-employed professionals and corporate clients;
- active support to local, regional and national economic activity, by keeping in close touch with the needs of its customers.

(1) *Unaudited accounts but subject to limited examination.*

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CIC Group

Key figures

(in millions of euros)	30 juin 2010	30 juin 2009
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Business

Total assets	245 246	234 032
Customer loans including finance leases	125 003	120 649
Customer deposits	81 198	73 887
Assets under management and in custody	210 568	181 446
Number of property and casualty insurance policies	2 648 382	2 459 095

Equity capital

Attributable to the group	8 946	7 509
Minority interests	311	433
Total	9 257	7 942

Employees, year end	20 632	21 382
Number of branches (1)	2 105	2 144
Number of customers	4 349 935	4 216 825
Private individuals	3 614 373	3 504 393
Businesses and professionals	735 562	712 432

Income Statement

Consolidated Income Statement	30 juin 2010	30 juin 2009
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Net banking income	2 376	2 227
Overheads	(1 428)	(1 441)
Gross operating income	948	786
Cost of risk	(220)	(422)
Operating income	728	364
Net gains or losses on other assets	3	4
Share of income of associates	45	35
Income before tax	776	403
Income tax	(223)	(136)
Net accounting income	553	267
Minority interests	(14)	(21)
Net income attributable to the group	539	246
EPS (in euros)	14,48	6,73

(1) including 33 new branches and 72 reorganised sales outlets.

Paris, July 29th, 2010

PRESS RELEASE

CM5-CIC Group **Financial soundness confirmed**

First-half results to 30 June 2010
Doubling of net book income
25% of NBI generated by international operations

<u>Financial results</u>	<u>06/2010</u>	<u>Chg vs 06/2009</u> ⁽¹⁾
- Net banking income	€5,483m	+9.9%
- Gross operating income	€2,236m	+30.4%
- Cost of risk	€636m	- 46.6%
- Net book income	€1,112m	x2

Strengthened solvency
Tier One ratio (31 March)
Equity capital

10%
€24.4bn

Commercial activity

Support for private individuals,
self-employed professionals, associations and corporate clients

- €228.3 billion in loan outstandings (of which home loans +6%)
- €409.7 billion in total savings under management (+9%)

In the first half of 2010, CM5-CIC Group posted sustained business. Attentive to the needs of its members and customers and backed by their confidence, it endeavoured to provide them with effective support.

The Group also expanded its European operations through the signature of an agreement with Banco Popular Español to set up a joint bank in Spain, following the development of TargoBank (formerly Citibank Deutschland), Cofidis Group (present in seven countries), CIC Iberbanco (formerly Banco Popular France), RAC Seguros (in Spain) and its "Bank Insurance" model.

Retail banking is the core business of the Group, which continued to improve the quality of its network, creating 68 points of sale to reach a total of 3,875 branch offices.

A high degree of staff mobilisation ensured the best possible service to members and customers, whether private individuals, associations, self-employed professionals or corporate clients (the Group provides banking services to more than one in every three companies).

Group commercial activity ⁽¹⁾

Retail banking saw a satisfactory increase in business. Our dynamic, responsive, high-quality commercial offer enabled us to achieve the following key results in one year ⁽²⁾:

- net increase in the customer portfolio by 178,666 new customers, giving a total of 8,741,987;
- a 4% increase in customer loans to €172.9 billion, driven by home loans (+ 6%) and investment loans (+ 7%);
- increases of 5% in deposits, to €106.2 billion, and 7% in savings under management, to total AUM of €87.7 billion;
- a gain of 335,644 property and casualty insurance policies (+ 4.3%), bringing the total to 8,141,316.

With €21.7 billion in gross loan outstandings, business in the new retail banking subsidiaries (Targobank and Cofidis) is holding up despite the adverse economic climate.

Loan outstandings in Financing and Capital Markets totalled €18.8 billion, and in Private Banking €5.4 billion.

In the Private Equity business, the Crédit Mutuel-CIC Group supports its client companies over the long term through a portfolio totalling €1.5 billion.

Backed up by all its expertise, notably technological, the group has strengthened its position in the areas of electronic funds transfer, cash management, electronic monitoring and mobile telephony.

It is thereby opening up a large number of new growth prospects for itself, meeting consumer expectations and generating additional sources of revenues.

Financial results ⁽¹⁾

Net book income at 30 June 2010 was €1,112 million versus €573 million at 30 June 2009.

Total NBI increased from €4,741 million to €5,483 million (+ 9.9%).

The cost of risk amounted to €636 million versus €871 million, down 46.6%.

The European capital adequacy ratio (Tier One) stood at 10% as at 31 March 2010.

The group is rated A+ by Standard & Poor's, Aa3 by Moody's and AA- by Fitch.

Retail Banking

NBI in Retail Banking was €4,216 million versus €3,632 million (+ 10.8%) and income before tax was €1,060 million versus €562 million.

Overheads increased by 1.1% to €2,511 million. The cost of risk was €652 million versus €716 million.

Insurance

Insurance revenues, at €5.2 billion, posted 53.5% growth, including 88% growth for the Life business. Net insurance revenues were €571 million at 30 June 2010 versus €412 million in 2009. Income before tax was €395 million versus €241 million.

Financing and Capital Markets

Income before tax stood at €499 million at 30 June 2010, versus €380 million in 2009, with NBI of €580 million versus €658 million.

Within this business line, the financing activity saw its income before tax double to €157 million, while NBI increased by 4% to €223 million.

The cost of risk was €98 million at 30 June 2009 versus €25 million at 30 June 2010.

In capital market activities, income before tax rose from €304 million at 30 June 2009 to €342 million at 30 June 2010, while NBI declined from €444 million to €357 million.

Regarding the cost of risk, there were €83 million in provision writebacks at 30 June 2010, versus an expense of €45 million in 2009.

Private Banking

Net income before tax fell from €69 million at 30 June 2009 to €44 million at 30 June 2010, while NBI declined from €211 million to €198 million.

Private Equity

At 30 June 2010, this business line generated income before tax of €87 million, compared with €4 million in 2009, and NBI of €100 million, compared with €16 million in 2009.

Outlook: supporting its customers at all times

The five Crédit Mutuel federations of the Centre, Dauphiné-Vivarais, Loire Atlantique Centre Ouest, Normandy and Mediterranean regions decided to become members of the Caisse Fédérale de Crédit Mutuel, now common to the 10 federations. Accordingly, on 1st January 2011, the group will become CM10-CIC.

It has strengthened its network in France and the bordering countries, expanding its business and its sphere of action.

The rationalization of technical and financial facilities continues, in particular with the alliance between the leasing subsidiaries, Sodelem and CM-CIC Bail.

With €24.4 billion in equity capital and super-subordinated loans, CM5-CIC Group views the future with confidence and determination. It thus plays an active role in financing the economy, supported by its local roots and the dedication of its teams of elected representatives and employees, and continues to assert its distinct mutualist identity, both regionally and nationally, by remaining close to all its members and customers.

- (1) Changes on a like-for-like consolidation basis. Unaudited accounts but subject to limited examination.
- (2) Figures for the CM5-CIC banking networks, excluding Targobank, CIC Iberbanco and Cofidis.

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CM5-CIC (*)**Key figures (**)**

(in millions of euros)	30 juin 2010	30 juin 2009
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Business

Total assets	447 475	428 535
Customer loans including finance leases ¹	228 255	224 081
Assets under management and in custody ²	409 654	375 165
- of which customer deposits ²	146 901	139 167
- of which insurance savings	59 359	53 077

Equity capital

Equity capital and super-subordinated loans	24 439	22 632
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Employees at end of period	50 541	49 996
Number of points of sale ³	3 875	3 906
Number of customers	15 957 469	15 836 082

Income Statement

Consolidated Income Statement	30 June 2010	30 June 2009
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Net banking income ²	5 483	4 741
Overheads	(3 247)	(3 049)
Gross operating income	2 236	1 692
Cost of risk	(636)	(871)
Operating income	1 600	821
Net gains/losses on other assets and share of income of associates	24	34
Income before tax	1 624	854
Income tax	(513)	(281)
Net book income	1 112	573
Net income attributable to the group	938	457

* Consolidated figures of the Caisses de Crédit Mutuel Centre Est Europe, Sud-Est, Ile-de-France, Savoie-Mont Blanc and Midi Atlantique, their common Caisse Fédérale, the Banque Fédérative du Crédit Mutuel and its principal subsidiaries: ACM, BECM, IT, etc., including CIC, TargoBank (formerly Citibank Deutschland), Cofidis and CIC Iberbanco (formerly Banco Popular France).

** Figures not validated by the boards, unaudited and subject to limited examination.

1) Including related accounts receivable and payable; SFEF (Société de Financement de l'Économie Française) issues are not counted as customer deposits.

2) Excluding the effect of reciprocal transactions between banks and insurance companies relating to employee benefit plans and investments between insurance companies and banks.

3) Including 68 branch offices and points of sale created and 99 reorganized.