

BFCM Press release

October 16, 2015

To: The Noteholders of the below mentioned Issue

Dear Sirs

Banque Fédérative du Crédit Mutuel (the "Issuer")
Issue of € 600,000,000 Undated Deeply Subordinated Fixed to Floating Rate Notes issued on
28 April 2005, series N°: 105 – ISIN Code XS0218324050 (the "Notes") of which € 403.896.000 in
principal amount are outstanding

On 29 September 2015, Banque Fédérative du Crédit Mutuel announced that it was in the process of obtaining supervisory permission for the redemption of the Notes on their First Call Date on 28 October 2015. The Issuer has obtained such approval and expects to exercise its right to redeem the Notes on the next possible call date, being 28 January 2016.

Today, the Issuer has also announced the launch of a tender offer to purchase for cash any or all of the Notes at a 100% of par value (plus accrued interest) for an expected settlement date of 28 October 2015. Such offer is made pursuant to the terms and conditions of the Tender Offer Memorandum dated 16 October 2015.

Yours faithfully

BANQUE FEDERATIVE DU CREDIT MUTUEL

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