

Crédit Agricole (Suisse) SA acquires National Bank's subsidiary in Nassau, Bahamas

Montreal, November 29, 2007 – Crédit Agricole (Suisse) SA, a wholly owned subsidiary based in Geneva of Crédit Agricole S.A. , today announced that it had signed an agreement to acquire the aggregate shares of National Bank of Canada (International) Ltd., a subsidiary of National Bank of Canada located in Nassau, Bahamas that specializes in international private banking. The amount of the transaction was not made public.

“This acquisition fits perfectly with the global strategy we have been pursuing over the last number of years to develop our private banking business,” explained Christophe Gancel of Crédit Agricole (Suisse) SA. “It also adds to and enhances our product and service line and enables us to meet our clients’ needs directly. The transaction strengthens our presence in the Bahamas, which is a major base for our private banking operations and a place where we have been active since 2001.”

Eric Laflamme, Chairman of the Board of Directors of National Bank of Canada (International) Ltd., stated: “This decision resulted from an ongoing reassessment of the Bank’s business objectives in some of its markets. We are proud to have concluded this agreement with Crédit Agricole (Suisse) SA, a firm known in Switzerland and around the world for its private banking expertise. We firmly believe that Crédit Agricole’s commitment to quality service, reflected, among other things, in its decision to maintain the current staff, will guarantee that clients continue to receive the kind of service they have been promised.”

The transaction is expected to be finalized in January 2008, further to the June decision between the two parties and subject to obtaining the usual regulatory approvals.

Crédit Agricole Group

Crédit Agricole is France’s No. 1 banking organisation with 28% of households and is present across the entire spectrum of banking and finance activities. Its network of 11,000 branches worldwide counts 31 million retail customers (excluding professional and corporate customers). Crédit Agricole is also the leading banking group in Europe in terms of current accounts and income from retail banking. It is leader in France, ranks third in Europe and eighth worldwide in terms of capital. The Group is present in 70 countries and has 157,000 employees worldwide.

About Crédit Agricole (Suisse) SA

Crédit Agricole Suisse, a wholly owned subsidiary of Crédit Agricole SA, is active in private banking, capital market activities and transactional commodity financing. Supported by the financial strength of the Crédit Agricole Group, (S&P AA-) and its extensive international network, Crédit Agricole (Suisse), whose head office is in Geneva, has strengthened its position to become the third-largest foreign bank in Switzerland in terms of assets under management, total assets, shareholders’ equity and net income. With more than 1,100 employees, the Bank has four Swiss branches in Basel, Lausanne, Lugano and Zurich and an international

network that includes offices in Abu Dhabi, Bahrain, Beirut, Doha, Dubai, Hong Kong, Karachi, London, Montevideo, Nassau and Singapore.

Additional information is available at www.ca-suisse.com.

About National Bank of Canada

National Bank of Canada is an integrated group which provides comprehensive financial services to consumers, small and medium-sized enterprises and large corporations in its core market, while offering specialized services to its clients elsewhere in the world. National Bank offers a full array of banking services, including retail, corporate and investment banking. It is an active player on international capital markets and, through its subsidiaries, is involved in securities brokerage, insurance and wealth management as well as mutual fund and retirement plan management. National Bank has more than \$113 billion in assets and, together with its subsidiaries, employs 16,863 people. The Bank's securities are listed on the Toronto Stock Exchange (NA).

For more information, visit the Bank's website at www.nbc.ca.

Information (the telephone numbers provided below are for the exclusive use of journalists and other media representatives):

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