



## Press release

Paris, 30<sup>th</sup> August 2007

### **A NEW MANAGEMENT TEAM FOR CALYON**

Upon the recommendation of Georges Pauget, its Chairman, Calyon's Board of Directors approved, at its 28<sup>th</sup> August 2007 meeting, the appointment of Marc Litzler as CEO and Jérôme Grivet and Alain Massiera as Deputy CEOs. The new top management team will start in office on 1<sup>st</sup> October 2007.

**Marc Litzler is appointed CEO.** Since December 2004, Marc Litzler has served as Deputy CEO and has been a member of Crédit Agricole s.a's Executive Committee.

Marc Litzler started his career within the Alstom engineering group before joining Société Générale' equity derivatives teams in 1989. He was in turn Global Head of equity derivatives trading from 1993 through 1999, then Global Head of the equities business line from 1999 to 2001. From 2001 through 2003, he was Co Global Head of Société Générale's Corporate and Investment Banking Division.

Aged 48, Marc Litzler is a graduate from Ecole Polytechnique and holds a diploma in Marine Engineering.

**Jérôme Grivet is appointed Deputy CEO.** Since June 2004, Jérôme Grivet has been a member of Calyon's Executive Committee in charge of Finance, Secrétariat Général and Strategy.

Jérôme Grivet started his career in the Administration (Inspection Générale des Finances, Adviser to the Prime Minister for European Affairs), before joining Crédit Lyonnais in 1998 as Head of the Finance and Management Control Department of the Domestic Commercial Banking Division. In 2001, he was appointed Head of Crédit Lyonnais' Strategy Department a position he then retained with Crédit Agricole s.a.

Jérôme Grivet is also a member of Crédit Agricole s.a's Executive Committee. He represents the Group on the French Banking Federation's Investment Banking and Capital Markets Commission.

Aged 45, Jérôme Grivet is a graduate from the commercial school ESSEC and from Institut d'Etudes Politiques de Paris. An alumnus from ENA, the college for senior civil servants, he is an Inspecteur des Finances.

**Alain Massiera is appointed Deputy CEO.** He is also appointed member of Crédit Agricole s.a's Executive Committee from 2007 October, 1<sup>st</sup>.

Since February 1999, Alain Massiera has served as CEO of Crédit Agricole Indosuez (Switzerland) s.a., renamed Crédit Agricole (Switzerland) s.a in March 2005.

Alain Massiera started his career with ANZ / Grindlays Bank s.a in Nice in 1978, then in Bombay in the International Department from 1982 to 1987. He then joined Banque Indosuez in Paris, where he was in charge of the Customer Relations Department of the Saudi Fransi Bank subsidiary in Saudi Arabia until 1990, and then Head of Corporates/Credit Department until 1993. In February 1993, he was appointed CEO of Crédit Agricole Indosuez in Italy, a position he occupied until 1997, when he became CEO of Crédit Foncier de Monaco.

Aged 53, Alain Massiera is a graduate from the HEC commercial school (1977) and holder of a diploma in further studies in accounting (1979).

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