



Press release

Appointments

Patrick Valroff is appointed CEO of Calyon

Jean-Yves Hocher becomes Head of Specialised Financial Services

Paris, 15 May 2008 — The Board of Directors of Calyon approved on 14 May 2008 a proposal by Chairman Georges Pauget to appoint Patrick Valroff as Chief Executive Officer.

Patrick Valroff began his career in the civil service before joining the consumer credit company Sofinco in 1991 as Deputy Chief Executive Officer.

In 2003, he was appointed Head of Specialised Financial Services of the Crédit Agricole S.A. Group, which includes Sofinco, Finaref, Crédit Agricole Leasing and Eurofactor. Mr Valroff also served as Chairman and CEO of Sofinco. In this post, he greatly contributed to the domestic and international development of the Crédit Agricole Group's consumer credit business, in which the Group ranks among the leaders in France and Europe. Among the reasons for this success is the large number of enduring partnerships forged with major international groups.

As part of his new duties at Calyon, Mr Valroff will present a plan in September to refocus and expand the bank's core activities, taking on board the lessons learned from the financial market crisis.

Born in 1949, Patrick Valroff has a law degree and is also a graduate of SciencesPo and ENA.

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The Board of Directors of Crédit Agricole S.A. has also taken note that Georges Pauget, Chief Executive Officer of Crédit Agricole S.A., has appointed Jean-Yves Hocher as Head of Specialised Financial Services.

Jean-Yves Hocher spent his early career at the Ministry of Agriculture and the Treasury before joining Crédit Agricole in 1989. He was Director of Banking for Fédération Nationale du Crédit Agricole and in 1997 was appointed Chief Executive Officer with the task of organising the flotation of Crédit Agricole S.A. In 2001, he was appointed CEO of the Charente Maritime Deux Sèvres Regional Bank.

Since 1 January 2006, Mr Hocher has been Director of Crédit Agricole Assurance, which is France's No. 2 insurer, and Chief Executive Officer of Predica, Crédit Agricole Group's life insurer. In this post, he particularly developed the credit insurance activity and combined all the French and foreign insurance activities in a single insurance group in order for the Group to get the most from its insurance activities.

Jean-Yves Hocher, born in 1955, is a graduate of Institut National Agronomique Paris-Grignon and Ecole Nationale du Génie Rural, des Eaux et Forêts.

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