

Paris, 4 August 2015

Press release

**Crédit Agricole S.A. is adjusting its organisation
to oversee its transformations and enhance collective performance**

At its meeting on Monday 3 August 2015 chaired by Jean-Marie Sander, Crédit Agricole S.A.'s Board of Directors validated the proposal by Philippe Brassac, Chief Executive Officer of Crédit Agricole S.A. and Xavier Musca, Deputy Chief Executive Officer, second effective manager, regarding Crédit Agricole S.A.'s new organisational structure as of 1 September 2015.

Crédit Agricole S.A.'s organisation will be structured around:

- four business lines reporting directly to Executive Management:
 - o Major Clients, including Corporate and Investment Banking, Private Banking and Securities and investor services (CACEIS), headed by Jean-Yves Hocher, Deputy Managing Director of Crédit Agricole S.A. and Chief Executive Officer of Crédit Agricole CIB;
 - o Savings Management, Insurance and Property, including Asset management, Insurance and Property activities, headed by Yves Perrier, Deputy Managing Director of Crédit Agricole S.A. and Chief Executive Officer of Amundi;
 - o Specialised Financial Services, including Consumer Finance, Leasing and Factoring, headed by Philippe Dumont, Deputy Managing Director of Crédit Agricole S.A. and Chief Executive Officer of Crédit Agricole Consumer Finance;
 - o Retail Banking Subsidiaries, including LCL and International Retail Banking, headed by Michel Mathieu, Deputy Managing Director of Crédit Agricole S.A.

- three central functions to handle group-wide matters:
 - o Development, Client and Innovation, headed by Olivier Gavalda, Deputy Managing Director of Crédit Agricole S.A.;
 - o Operations and Transformation, headed by Michel Mathieu, Deputy Managing Director of Crédit Agricole S.A.;
 - o Group Finance, headed by Jérôme Grivet, Deputy Managing Director of Crédit Agricole S.A.

- Four functions will report directly to Executive Management: Group Control headed by Michel Le Masson, Group Risk Management and Permanent Controls headed by Hubert Reynier, Compliance headed by Pierre Minor and Corporate Secretary headed by Jérôme Brunel.

As part of the reorganisation:

- Pierre Minor is appointed Chief Compliance Officer;
- Jérôme Brunel is appointed Corporate Secretary and Secretary to the Board of Directors.

The Board of Directors noted the decision by Bruno de Laage, Deputy Chief Executive Officer, and Joseph d'Auzay, Corporate Secretary, to retire. Jean-Marie Sander and Philippe Brassac thanked Bruno de Laage and Joseph d'Auzay very warmly for their commitment and hard work for the Group.

BIOGRAPHIES

Jean-Yves Hocher

Jean-Yves Hocher joined Crédit Agricole in 1989, after spending his early career at the Ministry of Agriculture and then the Treasury department of the Ministry of Finance. He then joined Fédération Nationale du Crédit Agricole (FNCA) as Head of Banking Affairs before becoming CEO in 1997. In 2001, he was appointed CEO of the Charente-Maritime Deux-Sèvres Regional Bank.

In 2006, he became Head of Crédit Agricole's Insurance division and CEO of Predica. In May 2008, Jean-Yves Hocher became Head of the Crédit Agricole S.A. group's Specialised Financial Services and, in October 2008, was appointed Deputy Chief Executive Officer of Crédit Agricole S.A., responsible for Regional bank development, payment services and insurance.

On March 2010, Jean-Yves Hocher became Deputy Chief Executive Officer in charge of specialised businesses (corporate and investment banking, asset management, insurance, specialised financial services, private banking and real estate). Jean-Yves Hocher was appointed Chief Executive Officer of Crédit Agricole Corporate and Investment Bank on December 2010, and continued to manage Private Banking activities.

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

Yves Perrier

After ten years' experience in auditing and consultancy, **Yves Perrier** joined Société Générale in 1987, where he was appointed Head of Group Accounting (1987-1991), Financial Controller (1991-1995), and Chief Financial Officer (1995-1999).

In 1999, he joined Crédit Lyonnais when it was being privatised. As a member of the Executive Committee, he supervised the finance, risk and audit functions. He was also a Director of Crédit Lyonnais Asset Management. At the end of 2002, he oversaw the deal that led to the merger with Crédit Agricole acting on behalf of Crédit Lyonnais. In 2003, he simultaneously held the positions of Head of Group Risk Management and Deputy Head of the Investment Banking division in charge of support functions. In this capacity, he directed the split-off of Crédit Lyonnais' retail banking and investment banking activities, and the latter's subsequent merger with Crédit Agricole Indosuez to form Calyon on 1 May 2004.

On that date he was appointed Deputy Chief Executive Officer of Calyon in charge of structured finance, brokerage, risk and support functions. In 2005, he also took responsibility for the international network.

In 2007, Yves Perrier was named Head of Asset Management and Institutional Services at Crédit Agricole S.A., Chairman and CEO of Crédit Agricole Asset Management, and Chairman of the Supervisory Board of CACEIS. In 2009, he led the project to form Amundi by combining the asset management activities of Crédit Agricole and Société Générale.

Appointed CEO of Amundi on 1 January 2010, he was in charge of implementing the merger. He also supervises Crédit Agricole S.A. group's administrative and custody activities.

Yves Perrier graduated from ESSEC and is a certified public accountant.

Philippe Dumont

In his earlier career, **Philippe Dumont** worked for the Ministry of the Economy and Finance and later with Michel Barnier in the Ministry for the Environment from 1993 to 1995. He then became Deputy Director of François Fillon's private office when he was at the Ministry for the Post, Information and Space Technologies from 1995 to 1996.

He joined the Crédit Agricole group in 1997 as Head of the Economics, Finance and Tax department at Fédération Nationale du Crédit Agricole (FNCA), of which he became Deputy CEO in April 2004. In 2004, he was Inspector General in charge of Internal Audit and a member of LCL's Management Committee, before being appointed Group Inspector General in 2006.

In 2010 Philippe Dumont was appointed Chief Executive Officer of Crédit Agricole Consumer Finance, formed from the merger of Sofinco and Finaref. He had been Chief Executive Officer of both companies since 2009.

Philippe Dumont is a graduate of Ecole Nationale du Génie Rural, des Eaux et des Forêts and an agronomy graduate of Institut National Agronomique Paris Grignon. He also holds a PhD in economics.

Michel Mathieu

Michel Mathieu began his career with Crédit Agricole in 1983, starting out at the Gard Regional Bank, where he was an analyst and then Head of Legal Affairs. In 1990, he was appointed Head of Commitments before joining the Midi Regional Bank as Deputy CEO in 1995.

He was appointed CEO of the Gard Regional Bank in 1999 and of the Midi Regional Bank in 2005, ahead of the merger between the two. He was appointed CEO of the new entity following the merger in 2007, which formed the Languedoc Regional Bank.

In 2010, Michel Mathieu became Deputy Chief Executive Officer of Crédit Agricole S.A. in charge of Group Central Functions and, since May 2015, of Asset Management and Insurance.

Michel Mathieu holds a Doctorate in corporate and business law.

Olivier Gavalda

Olivier Gavalda joined the Crédit Agricole du Midi Regional Bank in 1988, working successively as Head of Organisational Projects, branch manager, Head of Trading and then Marketing Director.

In 1998 he was appointed Regional Director of the Crédit Agricole Ile-de-France Regional Bank before taking up the post of Deputy Chief Executive Officer of the Sud Rhône-Alpes Regional Bank in charge of business development and Human Resources in 2002. From 2007 to 2010, he was CEO of the Champagne Bourgogne Regional Bank.

Olivier Gavalda was appointed Head of the Regional Banks Division in 2010.

Olivier Gavalda holds a Masters degree in econometrics and a postgraduate diploma in organisation and IT from Ecole Nationale Supérieure d'Arts et Métiers.

Hubert Reynier

He began his professional career in the civil service. He joined BNP in 1992 and spent most of his career there in international affairs, first as Senior Vice President of Investment Banking in New York from 1993 to 1994 ; then General Manager of the London subsidiary, in charge of capital markets and asset management ; and finally as Chief Executive Officer of the BNP group for Belgium and the Netherlands from 1998.

In 2000, Hubert Reynier was appointed Special Advisor to the Director General of the French securities regulator, COB. He then took charge of the primary market sector before being appointed Head of Corporate Financing and Disclosures in 2001.

When the Autorité des Marchés Financiers (AMF) was established in 2004, he became managing director in charge of the Regulatory Policy and International Affairs division. At the same time, he supervised the work of the standing committee on asset management for the International Organisation of Securities Commissions.

In 2009, he joined Caisse des Dépôts et Consignations as Deputy Chief Financial Officer. He joined the Crédit Agricole S.A. group in 2010, as Deputy Head of Risk Management and Permanent Controls. On december 2010, he was appointed Head of Group Risk Management and Permanent Controls.

Hubert Reynier was an auditor at the French Treasury and graduated from Ecole Nationale d'Administration and Sciences Po Paris. He holds a postgraduate diploma in economics as well as a Masters in law from Paris-Sorbonne University.

Pierre Minor

Pierre Minor began his career in 1982 as a lecturer in French law at Exeter University in the UK. In 1983, he joined Banque Française du Commerce Extérieur as Head of International Legal Affairs and Securities Law. In 1991, he was appointed Deputy Legal Director of the BNP group, with responsibility for French and international financial engineering.

In 1998, he became a partner at the law firm Pardieu, Brocas et Maffei, where he headed the department in charge of banking and securities law and financial engineering.

Pierre Minor has integrated Crédit Agricole S.A. in 2011 as Head of Group Legal and Compliance at Crédit Agricole S.A.

Pierre Minor was admitted to the Paris Bar in 1998 and holds a postgraduate diploma in business law and corporate taxation.

Michel Le Masson

Michel Le Masson has spent his entire career with the Crédit Agricole Group, first at Banque Indosuez, which became Crédit Agricole Indosuez, and then CALYON, where he held a number of positions in the risk management, property leasing and asset financing sectors.

He was Director of the Budget, before being posted to London in 1997, as Senior Country Officer for the United Kingdom and then, in 1999, European Director at CAI. In 2001, he was also appointed Head of Private Banking.

In 2002, he joined Crédit Agricole S.A. as Head of International Development, while keeping his responsibilities for Europe at CALYON. In 2005, he was appointed Head of General Inspection at CALYON.

Michel Le Masson has been Group General Inspector at Crédit Agricole S.A. since 2009.

Michel Le Masson is a graduate of HEC international business school and Sciences Po. He also has a degree in law.

Jérôme Brunel

During his early career, **Jérôme Brunel** held a number of positions in French prefectures and then in the Paris Public Hospital authority between 1980 and 1990.

He joined Crédit Lyonnais at the end of 1990 and was in turn Director of the Hauts-de-Seine Corporate Group (1990-1993), Head of Crédit Lyonnais Hong Kong and China as well as of Asian Markets (outside Japan) from 1994 to 1997, and Head of Crédit Lyonnais Americas in New York from 1997 to end-2000. From 2001 to 2003 he was Head of Human Resources at Crédit Lyonnais.

When Crédit Agricole and Crédit Lyonnais merged in 2003, he was appointed Head of Group Human Resources until 2005. From 2005 to 2007 he was Head of the Regional Banks division in charge of private equity at Crédit Agricole S.A., and then in 2007 became Head of Private Banking, while keeping his private equity responsibilities. In 2008, he was appointed Head of Specialised Financial Services.

Jérôme Brunel was appointed Head of Public Affairs in 2009.

Jérôme Brunel is a graduate of Sciences Po Paris and has a Masters degree in public law from Paris-Assas university. He is also a graduate of École Nationale d'Administration (ENA) (1980) and INSEAD (AMP -1990).

Photos on request from Crédit Agricole S.A.'s press department

Press Relations

Louise Tingström +44 7899 066995