

Press Release

Nominations for the CACEIS Supervisory and Management board.

(Paris, 26 September 2005) – The CACEIS management structure is in place: the members of the supervisory board and executive committee have been nominated.

The supervisory board of CACEIS is made up of 8 members, selected in equal parts from both shareholders, representing the balance of partnership between Crédit Agricole S.A. and the Groupe Caisse d'Épargne. The chairmanship of the board will rotate every two years. For the first term, the chairmanship will be undertaken by **Anthony Orsatelli**, the management board member of the Caisse Nationale des Caisses d'Épargne, who is head of investment banking. **Thierry Coste**, member of the management board for Crédit Agricole, in charge of asset management, is nominated vice-chairman.

The supervisory board itself made the nominations for the three members of the CACEIS management board, who are elected for a 5-year term.

Francois Marion, chairman of the management board, will have as his main focus, audit, compliance, risk, finance and HR. **Michel Bois**, nominated managing director will be responsible for entities in France as well as operations and IT. **Guillaume Fromont**, nominated as the third management board member will be responsible for entities outside France as well as business development.

Anthony ORTASELLI, 54, is a former student of the ENA (promotion André Malraux 1977), a graduate of the Institute d'Etudes Politiques in Paris and holds a DES in political economics.

Having spent 10 years in Government administration – notably as part of the treasury committee, he joined the BNP to become director of the BNP Group in Tokyo (1992). In 1995, he joined the Caisse des Dépôts, where he fulfilled various roles within the Markets department. In 1996, he was appointed managing director of CDC Marchés, then in 1998, he was promoted to chairman of the management board of that same company, a position he occupied within CDC IXIS Capital Markets (now IXIS CIB). In 2000 he joined the CDC IXIS management board, of which he became managing director in July 2003 and then chairman on 15 January 2004. Anthony ORTASELLI is a member of the management board of the Caisse Nationale des Caisses d'Épargne since December 2003 and is head of investment banking.

Thierry COSTE, 63, is a former student of the Ecole Polytechnique and graduate of the Ecole nationale supérieure des Mines of Paris. Thierry Coste joined CNCA which became Crédit Agricole in 1991 as head of capital markets. In 1997, he was promoted to the head of the asset management arm and he was nominated chairman of INDOCAM, which became Crédit Agricole Asset management. He fulfilled the role of deputy managing director of Crédit Agricole S.A. from October 1993 to June 2003 and since then became a member of the Crédit Agricole S.A. executive committee. Since then, he has occupied various roles within the management team of various large companies, then becoming the Finance director of the BNP. Thierry COSTE is CEO of Crédit Agricole Asset Management (CAAM) and a member of the Crédit Agricole S.A. executive committee.

François MARION, 47, is a graduate of the Ecole des Hautes Etudes Commerciales. He started his career in 1983 in the internal audit division of Banque Indosuez. From 1985 to 1991, he was in charge of all back offices, the middle office and accounting for all parts of Banque Indosuez New York in the United States. In 1991, he joined the management of the money and bond markets in Paris, responsible for the market risk monitoring in international branches and subsidiaries. In 1992, he was nominated Chief Operating Officer of Bank Indosuez Hong Kong in charge of all the support functions for all parts of the group in the Asia-Pacific region. In 1997, in Paris, he took over responsibility of financial controlling, budgets and strategic planning for the Group Crédit Agricole Indosuez. In 1999, he was named member of the management committee for Crédit Agricole Indosuez and director of the department of systems and operations. In June 2004, François Marion was named managing director of Crédit Agricole Investor Services, responsible for financial services to institutions of the Crédit Agricole S.A. and is also CEO of CA-IS Bank and Chairman of CA-IS Bank Luxembourg and Fastnet France.

Michel BOIS, 46, is a mathematics, IT and actuarial graduate. He started his career in 1983 with Société Générale where he held various positions within in Asset management. In 1992, he joined the Caisse des Dépôts et Consignations. Initially head of risk management and market results, in 1998 he also took over the responsibility for the back office for market activities. He then became a member of the executive committee of CDC IXIS Capital Markets (today IXIS CIB). From 2001, he took on the job of

head of asset custody and was subsequently promoted to head of all banking securities services activities of CDC IXIS. Michel Bois is since January 2005 chairman of the management board of IXIS Investor Services, institutional custodian bank of the Groupe Caisses d'Epargne, the company at the head of institutional financial services including IXIS Administration de Fonds, IXIS Urquijo, and Euro Emetteurs Finance (EEF). He is also deputy-chairman of the AFTI.

Guillaume FROMONT, 51, is a graduate of the Institut d'Etudes Politiques of Paris. He joined Banque Paribas in 1979 within IT management. In 1982, he was made responsible for project management and relations with the Paris authorities within the management of the administrative activities (Securities) of the Finance department and in 1984 was named deputy director. In 1988, Guillaume Fromont joined the management of the securities services department of Banque Indosuez as deputy head. At the end of 1994 he was named as director of securities services in November 2001, the securities services business line of Crédit Agricole S.A. Guillaume Fromont was named deputy managing director and member of the board of Fastnet France and CA-IS Corporate Trust. In December 2001, he was also named chairman of Fastnet Luxembourg, Fastnet Belgium and Fastnet Netherlands and CEO of Crédit Agricole Indosuez Luxembourg which became Crédit Agricole Investor Services Bank Luxembourg following the separation from Crédit Agricole Indosuez Luxembourg.

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