

Press release

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**Crédit Agricole Consumer Finance and Banco Popolare:
double agreement supporting their Agos subsidiary,
the leader in the Italian consumer finance market**

On 21 December 2015, CA Consumer Finance – the Crédit Agricole group subsidiary specialised in consumer credit – and Banco Popolare signed a double refinancing and distribution agreement regarding Agos. With almost €15 billion of loans outstanding at end-2014, Agos is the leading player in the Italian consumer finance market. It is 61%-owned by CA Consumer Finance and 39%-owned by Banco Popolare.

The 3-year refinancing agreement will diversify Agos' sources of funding in the financial markets, increase its self-funding capacity and reduce its refinancing costs. It replaces the agreement signed in 2013.

In addition, a 5-year agreement has been signed regarding the exclusive distribution of Agos consumer loans to Banco Popolare customers.

Both agreements show that Agos' two shareholders are strongly supporting its management and development. It will make Agos more profitable at a time when its results are already showing a rapid recovery and positive momentum.

In the third quarter of 2015, Agos' loan production increased by 7.6%, while in the first nine months of 2015, Agos' net income totalled €175.3 million, up €113.8 million relative to the same period of 2014.

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About CA Consumer Finance

Crédit Agricole Consumer Finance is a major player in the European consumer finance market. It is Crédit Agricole S.A.'s specialist consumer finance subsidiary, and distributes a broad range of personal loans and associated services (in France, primarily via its commercial brands Sofinco, Viaxel and Creditlift Courtage). It is active in all distribution channels including direct sales, point-of-sale financing (automobiles and household equipment) and partnerships. Crédit Agricole Consumer Finance is a leading commercial partner to the major retail chains, specialised retailers and institutions in the countries where it operates.

About Banco Popolare

Established in 2007 through the merger between Banco Popolare di Verona e Novara and Banca Popolare Italiana, today the Banco Popolare Group, with a total assets of more than €123 billion, is the fourth largest banking group in Italy. Its commercial network, consisting of more than 1,800 branches, mainly located in northern Italy, guarantees a strong rooting in the traditional areas of historical presence of the Group. Banco Popolare provides a full range of financial services such as: retail banking, corporate banking, private & investment banking and asset management. Moreover, it provides bancassurance and consumer credit products through joint ventures with primary financial institutions.