



CRÉDIT AGRICOLE S.A.

Paris, 20 October 2015

Press release

Crédit Agricole confirms that it has reached a settlement with U.S. and New York authorities concerning sanctions compliance and U.S. dollar payment practices.

Crédit Agricole SA (CASA) and its subsidiary Crédit Agricole Corporate and Investment Bank (CACIB) have reached agreements with the U.S. and New York authorities that have been conducting investigations regarding U.S. dollar transactions between 2003 and 2008 subject to U.S. economic sanctions and certain related New York state laws.

CACIB and CASA, which cooperated with the U.S. and New York authorities in connection with their investigations, have agreed to pay a total penalty amount of \$787.3MM (i.e. €692.7MM). The payment of this penalty will be allocated to the pre-existing reserve that has already been taken and will not affect the accounts for the second half of 2015.

The agreements with the Board of Governors of the Federal Reserve System (Federal Reserve) and the New York State Department of Financial Services (NYDFS) are with CASA and CACIB. The agreement with the Office of Foreign Assets Control (OFAC) of the U.S. Department of the Treasury is with CACIB. CACIB also entered into separate deferred prosecution agreements (DPAs) with the United States Attorney's Office for the District of Columbia (USAO) and the District Attorney of the County of New York (DANY), the terms of which are three years. The USAO and DANY have agreed to take no further action against CACIB, CASA, or any of CACIB's subsidiaries or affiliates regarding the conduct subject to this investigation if CACIB complies with its obligations under the DPAs.

Crédit Agricole is committed to continue to strengthen its internal procedures and compliance programs regarding sanctions laws and will continue to cooperate fully with the U.S. and New York authorities regarding this matter, with its home regulators, the European Central Bank and the Autorité de Contrôle Prudentiel et de Résolution, and with the other regulators across its worldwide network.

Over the years, Crédit Agricole has undertaken important voluntary steps to develop and implement measures to prevent and detect non-compliance with sanctions laws and to identify related risks. It will continue to make improvements to its procedures and controls that are necessary to ensure strict compliance with applicable sanctions regulations.

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