



PRESS
RELEASE

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2016 CAPITAL INCREASE RESERVED FOR EMPLOYEES

Following the subscription/renouncement period, which ran from 8 to 11 November 2016, Crédit Agricole S.A.'s capital increase reserved for employees (ACR 2016) was completed definitively on 15 December 2016. Over 22,000 Crédit Agricole Group employees in France and in 18 other countries invested an aggregate amount of 278 million euros.

Employees were given the choice between two investment options – a conventional option and the so-called “Multiple” leveraged option. The new shares were issued and delivered to employees on 15 December 2016, lifting employee shareholdings to around 4.7% of the Group's share capital.

In sum, 36,813,711 new shares were issued as part of this capital increase, raising the total number of shares making up Crédit Agricole S.A.'s share capital to 2,846,104,526. The dilutive impact of this issue works out at 1.3%, and the impact on tangible net assets per share at a very modest -0.5%.