

Press release

Crédit Agricole SA acquires The Carlyle Group's EVERGREEN office complex in Paris

Paris, 10th, December 2009 - Global private equity firm, The Carlyle Group announces that its first European real estate fund, Carlyle Real Estate Partners I (CEREP I), has sold the award winning EVERGREEN office development in Montrouge (Hauts-de-Seine), Paris, to Credit Agricole SA.

The acquisition provides the Crédit Agricole group with the prospect of uniting a number of different parts of its business in one location in order to optimize working methods and efficiencies while reducing rental costs. The EVERGREEN site comprises 40 000 sq m of office space, which has already been restructured and is expected to be occupied from the second quarter of 2010. The site also provides Crédit Agricole SA with the option of constructing additional new offices by the end of 2011 for possible occupation through to 2013.

The EVERGREEN site has been developed to meet HQE standards of which are entirely in line with Crédit Agricole SA's sustainable development strategy. The transaction and any subsequent occupation and developments is, and will be, carried out by Crédit Agricole Immobilier, Credit Agricole SA's real estate division.

The Carlyle Group's real estate investment strategy in France and across Europe is to acquire often high profile or historic assets in major cities, where it can identify the potential for significant development which may also help progress emerging economic zones. The size, history, location and the extent of the redevelopment involved at the EVERGREEN provide a very clear example of how that strategy can be successfully delivered.

Both parties were advised by Crédit Agricole Immobilier for Crédit Agricole SA and BNP Paribas Real Estate for The Carlyle Group.

Press contacts:

Crédit Agricole
Stéphane Petibon - T : +33 1 57 72 46 63
E-mail : stephane.petibon@credit-agricole-sa.fr
Catherine Pouliquen – T : +33 1 57 72 36 12
E-mail : catherine.pouliquen@ca-immobilier.fr

The Carlyle Group
Financial Dynamics
Henrietta Green - T : +33 1 47 03 68 60
E-mail : henrietta.green@fd.com
Leila Salimi - T : +33 1 47 03 68 10
E-mail : leila.salimi@fd.com

Evergreen

The first buildings were built in the 1920s and provided an industrial complex for La Compagnie des Compteurs which was acquired by the Schlumberger group in 1970. In 1984, two internationally renowned talents - the architect Renzo Piano, who designed Beaubourg, and the landscape architect Alexandre Chemetoff - helped develop the site while preserving its unique character. This partnership yielded a magnificent landscaped garden highlighted by a now iconic building: the Forum with its famous white canvas sails. In March 2005, Schlumberger sold the eight hectare site to The Carlyle Group who engaged architects Wilmotte and Associates and Sahuc Katchoura to help deliver the current major redevelopment programme called "EVERGREEN". The site is served by the subway line 13 and 4 and an extension expected in 2012 will take the line into the site. EVERGREEN currently includes three buildings which have been reconfigured and redesigned to provide a total of 43 500 sq.m. of which 40 000 sq m is offices. There is also potential for additional construction. In addition, the site includes a 4 hectare landscaped garden, which includes a diversity of plant species and has been classified as a protected area. In 2009 the redevelopment received "Pierre d'Or" Award for best Program of the Year by the readers of Expertise Pierre in France.

Montrouge

Located close to the Porte d'Orléans in Paris, Montrouge is a fast-developing area. In the space of 5 years, its population has grown from 37,000 to 45,000 people. With its carefully thought-out surroundings tailored to the needs and expectations of its residents, Montrouge has been able to maintain its authenticity and its identity. From 2012, metro line 4 will be extended as far as Montrouge. It is also due to open its new cultural and congress centre and launch its "Solidarity Area", making it an even more attractive location.

Crédit Agricole

Crédit Agricole is France's No. 1 banking organisation with 28% of households and is present across the entire spectrum of banking and finance activities. It serves 58 million individual customers in the world and develops a network of 11,850 branches in more than 20 countries. Crédit Agricole is the largest retail bank in Europe in terms of income from retail banking. It is leader in France, ranks third in Europe and ninth worldwide in terms of Tier 1 capital (The Banker 2009). The Group is present in 70 countries and has more than 160,000 employees worldwide.

Crédit Agricole Immobilier

A subsidiary of Crédit Agricole S.A., Crédit Agricole Immobilier is present in all real estate market businesses: development, investment advice and asset management, property and facility management, building projects, transactions.

Crédit Agricole Immobilier is active in several real estate sectors including corporate properties, residential, retail, hotels, logistics and public amenities in France and the rest of Europe.

Carlyle Europe Real Estate Partners

Carlyle Europe Real Estate is the European real estate operation of The Carlyle Group and has been advising on investments throughout Europe since 2001. Carlyle Europe Real Estate aims to add significant value to the properties through active asset management. Carlyle Europe Real Estate has six advisory entities based in Frankfurt, London, Madrid, Milan, Paris and Stockholm, which, advise on the investments of three European funds based in Luxembourg - Carlyle Europe Real Estate Partners I - III, which total €3.4 billion of assets under management. The Carlyle Group, a global private equity firm, closed its first real estate fund in the United States in 1997 and, since then, has sponsored a further ten real estate funds in the United States, Europe, Asia and Latin America. Total real estate assets under management amount to \$11 billion. www.carlyle.com

About The Carlyle Group

The Carlyle Group is a global private equity firm with \$86.1 billion of assets under management committed to 64 funds as of June 30, 2009. Carlyle invests in buyouts, growth capital, real estate and leveraged finance in Africa, Asia, Australia, Europe, North America and South America focusing on aerospace & defence, automotive & transportation, consumer & retail, energy & power, financial services, healthcare, industrial, infrastructure, technology & business services and telecommunications & media. Since 1987, the firm has invested \$56.3 billion of equity in 920 transactions for a total purchase price of approximately \$229.1 billion. The Carlyle Group employs more than 875 people in 20 countries. In the aggregate, Carlyle portfolio companies have more than \$109 billion in revenue and employ more than 415,000 people around the world. www.carlyle.com