

BFCM Press release

September 29, 2015

To : BNP Paribas Securities Services, Luxembourg Branch
33, rue de Gasperich, Howald Hersperange
L-2085 Luxembourg and

To : The Noteholders of the below mentioned Issue

Dear Sirs

Banque Fédérative du Crédit Mutuel (the "Issuer")
Issue of € 600, 000,000 Undated Deeply Subordinated Fixed to Floating Rate Notes issued on
28 April 2005, series N°: 105 - ISIN Code XS0218324050 (the "Notes")

Notice hereby is given that the Notes may be redeemed on 28 October 2015 (the First Call Date) and on any Interest Payment Date thereafter at their final aggregate principal amount together with interest accrued to the date fixed for redemption. Any redemption of the Notes at the option of the Issuer is subject to the prior written approval of the competent authority. Banque Fédérative du Crédit Mutuel today announces that the process to obtain a supervisory permission is ongoing.

Yours faithfully

BANQUE FEDERATIVE DU CREDIT MUTUEL

By: Christian KLEIN
Deputy CEO