

## PRESS RELEASE

Strasbourg, December 3, 2015

**BFCM (Crédit Mutuel Group) has entered into exclusive negotiations with General Electric to acquire its leasing and factoring business in France and Germany.**

BFCM has today announced the signature of an exclusive negotiation agreement for the potential acquisition of General Electric's leasing and factoring business in France and Germany.

This transaction perfectly complements the CM11 Group's<sup>1</sup> strategy, since it would enable the Group to increase its market share of the specialized financing business for companies while strengthening its presence in Germany, its second-largest market.

The proposed agreements related to this transaction will be presented to and discussed with the Group's works council, and their implementation will be subject to the authorizations of the regulatory and competition authorities.

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1) CM11 Group consists of the subgroups that make up Caisse Fédérale de Crédit Mutuel (CFdeCM). It comprises the savings banks of Crédit Mutuel Centre Est Europe, Crédit Mutuel Sud-Est, Crédit Mutuel Ile-de-France, Crédit Mutuel Savoie-Mont Blanc, Crédit Mutuel Midi-Atlantique, Crédit Mutuel Loire-Atlantique et Centre-Ouest, Crédit Mutuel Normandie, Crédit Mutuel Dauphiné-Vivarais, Crédit Mutuel Méditerranéen et Anjou, and their common savings bank (CFdeCM), and Banque Fédérative du Crédit Mutuel (BFCM) and its main subsidiaries: ACM, BECM, Euro Information along with CIC, Targobank Germany, Cofidis and CIC Iberbanco.