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Press release

**Crédit Agricole Private Equity launches CAPENERGIE,
1st FCPR dedicated to Renewable Energies.**

The renewable energies market promises strong development in the future and will undoubtedly display a growing need for investment capital. Remember that within the framework of the Kyoto Agreement, France is committed to producing 21% of its domestic energy from renewable energy by 2010 compared with 15% in 2005.

In this context, Crédit Agricole Private Equity is launching CAPENERGIE, first institutional FCPR dedicated to renewable energies: wind energy, biomass, photovoltaic energy, solar heating, geothermal energy, biogas, biofuels and cogeneration.

CAPENERGIE's investment strategy will focus on companies developing these energies such as specialist promoters, equipment manufacturers, operators, etc., It will also finance renewable energy projects.

The fund, with a minimum target asset base of 80 million euros, has been subscribed to by Crédit Agricole and will be offered to the group's Caisses Régionales and to other institutional investors as of mid-2006.

CAPENERGIE is part of Crédit Agricole's environmental offer and consistent with its strategy of environmentally responsible banking.

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About Crédit Agricole Private Equity

Crédit Agricole Private Equity is an AMF-accredited asset management subsidiary of Crédit Agricole S.A., specialising in private equity investment in unlisted companies. A team of 30 professionals operating in five areas (Later-Stage Financing & LBO, Venture Capital, Secondary Market, Mezzanine, Renewable Energies), manages €1.4 billion through venture and innovation funds. Crédit Agricole Private Equity provides advice and support for business managers implementing growth plans.

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