

## **Press Release**

### **Crédit Agricole Suisse Granted a Full Banking Licence in Hong Kong Extended Private Banking Platform for Further Growth in Asia**

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**Geneva, 4 April 2011**

**Crédit Agricole (Suisse) SA (“Crédit Agricole Suisse”) is pleased to announce that it has obtained a full banking licence issued by the Hong Kong Monetary Authority and will enlarge its private banking activity in Hong Kong with the opening of a local booking center in the near future.**

“The Hong Kong banking licence, including booking center status, will enable us to broaden our product range and also to deal in Renmimbi, meeting the increasingly sophisticated needs of our high net-worth clients in the Region and complementing our Singapore offering,” said Mr. Georges Zecchin, Chief Executive, of Crédit Agricole Suisse in Asia. “The licence upgrade allows us to further grasp the burgeoning opportunities driven by economic growth in the region, in particular the promising Greater China market”, confirms Christophe Gancel, Chief Executive Officer of Crédit Agricole Suisse.

Crédit Agricole Suisse has been rooted in Hong Kong for over a century. It has been established in the city since 1894 through Banque de l'Indochine. In view of surging high-net worth in Asia, Crédit Agricole Suisse established a Hong Kong branch under a restricted banking licence in 2007 and has been determined to strategically expand its private banking platform in the region. The Hong Kong operation now employs 88 people and is expanding to foster its business development.

Incorporated in Switzerland, Crédit Agricole Suisse has been leveraging its extensive international network in more than 15 dominant cities, with 4 booking centers in Geneva, Nassau, Singapore and now Hong Kong.

### **About Crédit Agricole (Suisse) SA**

Crédit Agricole (Suisse) SA, a subsidiary of Crédit Agricole SA, has four business areas: Private Banking, Capital Markets, Transactional Commodity Finance and Banking Logistics. Supported by the financial strength of the Crédit Agricole Group (S&P AA-) and its extensive international network, Crédit Agricole (Suisse) SA, headquartered in Geneva, is one of the top five foreign banks in Switzerland in terms of assets under management, total assets and shareholders' equity. With nearly 1,400 employees, the bank has four branches in Switzerland - Basel, Lausanne, Lugano and Zurich - and numerous international business locations, including Abu Dhabi, Bahrain, Beirut, Doha, Dubai, Hong Kong, Montevideo, Nassau, Singapore and Tel Aviv.

**For further information, please visit [www.ca-suisse.com](http://www.ca-suisse.com).**

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