

Communiqué de presse

BPCE acquires a 75% interest in Banque Malgache Océan Indien (BMOI)

Paris, July 4, 2011

BPCE International et Outre-Mer (IOM), a subsidiary of Groupe BPCE, has finalized the acquisition of a 75% majority interest in the equity of BMOI from the BNP Paribas group.

This transaction corresponds perfectly with Groupe BPCE's strategy of extending its retail banking activities – based, in France, on a network of regional banks providing their customers with a local presence – to the international arena. This new acquisition will allow the group to significantly increase its market share in an extremely dynamic part of the world in terms of economic development and demographic growth.

Founded in 1989, BMOI has its head office in Antananarivo, Madagascar, employs a staff of 319 people and runs a network of ten branches.

In 2010, BMOI generated net banking income of approximately 20 million euros and net income of almost 9 million euros and, since its creation, has been one of the highest performing financial institutions in the local banking industry.

On June 22, the Annual Meeting of BMOI Shareholders appointed Philippe Garsuault (deputy CEO of BPCE IOM), Nelly Jirari (CEO of Banque des Mascareignes) and Mathieu Lepeltier (Director, Risk Management Department of BPCE IOM), as members of the BMOI Board of Directors.

Philippe Garsuault made the following statement: "We are proud to be investing in BMOI, a bank that enjoys a front-ranking position in the banking industry in Madagascar, a country ideally situated to taking advantage of trade between Asia and the Indian Ocean. And I would like, in particular, to extend a warm welcome to the 319 employees of BMOI who will now be joining BPCE."

About Groupe BPCE:

Groupe BPCE, the 2nd-largest banking group in France, includes two independent and complementary commercial banking networks: the network of 20 Banque Populaire banks and the network of 17 Caisses d'Epargne. It also works through Crédit Foncier de France in the area of real estate financing. It is a major player in corporate & investment banking, asset management and financial services with Natixis. Groupe BPCE serves more than 36 million customers and enjoys a strong presence in France with 8,000 branches, 125,000 employees and more than 8 million cooperative shareholders.

About BMOI:

BMOI, a financial institution created in 1989, is the fourth largest bank in Madagascar that enjoys strong positions in the business banking segment with a market share of approximately 16%. The bank runs a network of 10 branches, including 5 in Antananarivo, and employs a total of 319 people. BMOI boasts a comprehensive range of products designed for both business and individual customers. It serves a total of approximately 23,000 customers.

BPCE press contacts

Sonia Dilouya: 33(0) 1 58 40 58 57
presse@bpce.fr - www.bpce.fr