

Paris, 30 September 2008

Press release

**Crédit Agricole Private Equity has completed the sale of Ital Express,
distributor of spare parts for HGVs and tractors**

Crédit Agricole Private Equity and CIC Finance have sold their stake in Ital Express to LFPI.

Ital Express was founded in Chalons en Champagne in 1975, and distributes spare parts for HGVs and tractors to transport firms, garages, dealers, agents and resellers. In 2007, the company generated sales of €23.3 million.

Alongside core shareholder CIC Finance and LFPI, Crédit Agricole Private Equity bought into Ital Express in 2005 through a secondary LBO transaction. Crédit Agricole Private Equity has supported Ital Express' development throughout the last three years, during which time its sales have grown at a CAGR of 5.7% and its earnings have improved.

This deal is the third disposal by the CACI 2 fund, which was raised in 2005 and fully invested in 2007. It gives Crédit Agricole Private Equity an IRR of 27.3%.

Crédit Agricole Private Equity

Eric Rey, Director, LBO & Expansion
Fabrice Voituron, Investment Manager, LBO & Expansion

Press contact

Martine Sessin-Caracci - martine.sessincaracci@ca-privateequity.fr - +33 1 43 23 90 88

About Crédit Agricole Private Equity

Crédit Agricole Private Equity, an AMF-authorized investment management company and wholly-owned subsidiary of Crédit Agricole S.A., specializes in direct private equity investment in unlisted companies.

A multi-specialist, Crédit Agricole Private Equity has 50 investment teams focusing on different segments of the private equity market (LBO & Expansion, Venture Capital, Mezzanine, Renewable Energy, PPP Infrastructure, Liquidity Solutions, Co-investment) and manages a total of €2.2 billion in various types of private equity vehicle (FCPR, SICAR, FCPI and SCR).

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