

October 3, 2008

The Norinchukin Bank
Crédit Agricole S.A.

Norinchukin Bank acquires common shares in Crédit Agricole S.A.

The Norinchukin Bank (“Nochu”; Hirofumi Ueno, President & CEO) whose head-office is located in Tokyo, Japan, hereby, announces that it has purchased from the market 12,700,000 common shares (about ¥30 billion, approximately 0.5% of the total voting shares) of Crédit Agricole S.A. (“Crédit Agricole”; George Pauget, CEO) whose head-office is located in Paris, France.

This acquisition of shares by Nochu was carried out according to the terms of its agreement with Crédit Agricole. Nochu and Crédit Agricole will use this opportunity to build further links between the two banks and enhance shareholder returns in each. A closer partnership will allow collaboration on issues that are common to global co-operative banks and a joint approach to investing in business opportunities worldwide.

Crédit Agricole considerably strengthened its capital base in June this year through a successful €5.9 billion capital increase.

<Reference>

<Corporate Profile of The Norinchukin Bank>

The Norinchukin Bank, as a national level financial institution for agricultural, forestry, and fishery cooperatives in Japan, manages funds effectively and stably through loans and investments in securities based on a supply of funds and capital from the Japan agricultural cooperatives (JA) and fishery cooperatives (JF) in addition to the Bank's stable fund procurement base.

Main Corporation	The Norinchukin Bank	
Location of Head-office	Tokyo, Japan	
Number of Branches *	33 branches 5 overseas representative offices	
Number of Employees*	2,944	
Size of Business *	Total Assets:	¥61.1 trillion
	Net Assets:	¥3.2 trillion
	Operating Income:	¥2.6 trillion
	Net Income:	¥272 billion
Ratings	Standard & Poor's:	A+
	Moody's:	Aa2

*As of March 31, 2008, Unconsolidated-basis

<Corporate Profile of Crédit Agricole >

Crédit Agricole is a leading banking group in Europe. No.1 in France with 28% of the household market, No.1 in Europe in terms of retail banking revenues, No.8 worldwide and No.3 in Europe in terms of shareholders' equity (Tier 1) . Credit Agricole is a European leader in consumer finance, a top-15 asset manager worldwide, a top-20 insurer worldwide, and among the top 10 in Europe in corporate and investment banking. Crédit Agricole Group has over 157,000 employees in 70 countries.

Main Corporation	Crédit Agricole Group	
Location of Head-office	Paris, France	
Number of Branches*	11,100 offices in 23 countries	
Number of Employees*	157,000	
Size of Business (Euro)	Net banking income (in millions) :	29,610
	Gross operating income (in millions) :	9,338
	Net Income – Group share (in millions) :	5,970
	Total Assets (in billions):	1,541
	Shareholder's Equity – Group share (in billions):	65
Ratings	Standard & Poor's:	AA-
	Moody's:	Aa1
	Fitch:	AA

*As of December 31, 2007