

News release from Crédit Agricole (Suisse) SA**Full year 2011 results:****Crédit Agricole (Suisse) SA reports an 11.5% rise in consolidated net profit to CHF 158.1 million**

Crédit Agricole Suisse's consolidated net profits rose 11.5% to CHF 158.1 million in 2011 from CHF 141.8 million in 2010. The company achieved this performance amid adverse conditions, including low interest rates, volatile financial markets and unfavourable currency effects. The bank's Capital Markets and Corporate Banking activities were notably strong, and its core Private Banking activity held up well. Crédit Agricole Suisse also strengthened its position in Asia by opening a booking centre in Hong Kong in July 2011.

As per 31 December 2011 operating income totalled CHF 632.5 million, compared with CHF 656 million in 2010, a drop of 3.6%. After deducting expenses of CHF 398 million, down 3.2%, consolidated gross operating profits dropped 4.4% to CHF 234.5 million versus CHF 245.3 million in 2010. Consolidated net profits after depreciation, amortisation, provisions and tax increased by 11.5% to CHF 158.1 million in 2011, compared with CHF 141.8 million in 2010.

The bank's total headcount increased slightly, from 1,405 employees in 2010 to 1,432 in 2011.

Crédit Agricole (Suisse) SA's 2011 consolidated shareholders' equity, as defined by Article 17 OFR (Tier 1-3), came to CHF 2,104.1 million after appropriation of net income, compared with CHF 2,082.8 million in 2010. As per 31 December 2011, the Tier 1 capital ratio came to 13.3% versus 12.6% in 2010.

Commenting the results, Chief Executive Officer Hervé Catala said, "On the strength of our diversified clientele, sophisticated products and services, and highly competitive logistics platform, our Bank has again demonstrated its ability to adapt to a difficult economic environment. Our economic model, based on four complementary business activities, allowed us to generate net profit growth in line with our stated goals, whilst keeping our expenses under control. With such a solid foundation, we are pursuing our development plan with confidence."

Private Banking: emphasis on client proximity and prudent asset management.

The Private Banking activity demonstrated its resilience in an environment of economic and financial crisis and general mistrust concerning banks. In this context, the bank's total assets under management came to CHF 44 billion at 31 December 2011.

Close relationships and ongoing dialogue allowed the Private Banking teams to help to protect client portfolios. Through hedging and other investment solutions, portfolios could be adjusted to suite clients' risk profiles. Using this approach, loss of principal was minimised and portfolio yield was maximised, in an exceptionally volatile market context.

2011 also saw the Bank's expansion, with the opening of a booking centre in Hong Kong. Along with the Singapore office, this new unit rounds out Crédit Agricole Suisse's Asian operations, which now offer a range of geographic coverage, expertise and advisory services that matches the economic and financial interests of its Asian clientele in particular and its international clientele more generally.

Wealth management, Crédit Agricole Suisse's principal activity, is a key part of the Crédit Agricole Group's development strategy. Consistent with that strategy, the Bank changed its shareholder structure in late 2011, setting up a holding company called Crédit Agricole Private Banking to house the Group's principal direct international private banking entities. This development will strengthen all of the Crédit Agricole Group's wealth management activities.

With the solid support of the Crédit Agricole Group, the Bank will continue to expand in 2012 in all the high-growth regions, including Asia, the Middle East, Latin America and Eastern Europe. To do so, it plans to add around 50 employees a year, particularly in Asia and the Middle East.

Corporate Banking: the will and the means to help clients as they grow

Corporate Banking, whose principal business is Transactional Commodity Finance, showed a remarkable performance owing to buoyant commodity markets, despite the impact of constrained US dollar liquidity in the second half. Crédit Agricole Suisse's versatility enabled it to reorient its activities and benefit to the fullest extent possible from market opportunities in the second half of 2011, capitalising on the sustained momentum in South American and Asian markets.

Transactional Commodity Finance has posted strong growth over the past five years. This year it aims to consolidate its place among the leading market participants and develop cross-selling with other Bank activities, notably Fixed Income Markets and Private Banking.

Capital Markets: performance was much better than expected

The management of our Capital Markets division successfully harnessed the energy of their teams to best serve and preserve the interests of their clients at a time of complexity and volatility. In a challenging market, the Capital Markets division performed much better than projected without sacrificing strict risk management criteria.

Banking Logistics: increasingly strict regulatory requirements and tax treatments call for more and more advanced software

The Crédit Agricole Suisse Logistics Centre, based in Lausanne-Vennes, acts as the IT processing and back office hub for the Crédit Agricole Group's eight International Private Banking entities. It also offers 16 non-Group banks in Switzerland and elsewhere a full range of outsourcing services for their IT and back office requirements (BPO). A total of 24 banks have over CHF 105 billion in client assets managed through the S2i system. In 2011 five banks successfully migrated to the S2i system, which is capable of handling tax systems in nine countries.

Regarding its commercial development, the Crédit Agricole Private Banking Services centre is aiming to add three to four new BPO clients per year, chiefly in Europe and Asia.

About Crédit Agricole (Suisse) SA

A subsidiary of Crédit Agricole Private Banking, a holding company comprising the Crédit Agricole Group's main direct wealth management entities, Crédit Agricole (Suisse) SA is active in the areas of private banking services, capital markets, transactional commodity finance and banking business process outsourcing. Backed by the financial strength of the Crédit Agricole Group and its extensive international network, the Geneva-headquartered company is one of the top five foreign banks in Switzerland in terms of client wealth, total assets and shareholders' equity. With more than 1,430 employees, Crédit Agricole (Suisse) SA has four branches in Switzerland – Basel, Lausanne, Lugano and Zurich – and numerous international private banking business locations, including Abu Dhabi, Beirut, Dubai, Hong Kong, Montevideo, Singapore and Tel Aviv.

For more information, visit www.ca-suisse.com.

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