

PRESS RELEASE

Philippe Brassac to succeed Frédéric Oudéa as Chairman of the FBF

The Executive Committee of the French Banking Federation (FBF) has appointed Philippe Brassac, Chief Executive Officer of Crédit Agricole SA, as Chairman of the FBF for a period of one year beginning on 1 September 2016, in accordance with the by-laws of the professional association. He will take over from Frédéric Oudéa, Chief Executive Officer of Société Générale.

Jean-Laurent Bonnafé, Director and Chief Executive Officer of BNP Paribas, will become Vice-Chairman of the FBF and Nicolas Théry, Chairman of the Confédération Nationale du Crédit Mutuel, will become Treasurer. Members of the Executive Committee will also include François Pérol, Chairman of the Management Board of Groupe BPCE, Frédéric Oudéa, Chief Executive Officer of Société Générale and Rémy Weber, Chairman of the Management Board of the Banque Postale as a representative of the AFB¹.

Founded in 2001, the FBF represents all French and foreign banks which operate in France. It covers all banking and financial regulatory questions at the French, European and international level, as well as all subjects relating to the bank's role in society. The FBF has representatives in Brussels and Frankfurt.

The French banking sector is one of the leading private employers in France with more than 370,000 employees. Banks actively finance the economy and therefore play a key role within the country in terms of growth and employment. Loans outstanding to the French economy have increased steadily in recent years and in February 2016 exceeded the historical high of €2,100 billion.

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¹ Commercial banks which form the Association Française des Banques (AFB, the French Association of Banks) and cooperative and mutual banks.