

Paris, 20 February 2007

**PRESS RELEASE**

**CNP ASSURANCES AND GROUPE CAISSE D'ÉPARGNE COMPLETE THE  
ECUREUIL VIE TRANSACTION**

CNP Assurances and Groupe Caisse d'Épargne have today completed the purchase by CNP Assurances of the 49.9% of Ecureuil Vie held by Groupe Caisse d'Épargne. The transaction was envisioned in the letter of intent covering Caisse des Dépôts et Consignations' withdrawal from the capital of Caisse Nationale des Caisses d'Épargne (CNCE)<sup>1</sup> and was completed on the terms agreed between CNP Assurances and CNCE, as approved by their respective Supervisory Boards on 14 September<sup>2</sup> and 10 October<sup>3</sup> 2006.

The acquisition price of €1,406 million was adjusted to take into account the impact of changes in the financial markets on Ecureuil Vie's NAV. The calculation was performed on 16 February, leading to a final acquisition price of €1,404.78 million.

CNP Assurances and Groupe Caisse d'Épargne will continue to develop innovative personal insurance solutions to be marketed under the Ecureuil Vie brand. A jointly-owned entity will be set up to lead and support the Savings Banks in their drive to promote sales of Ecureuil Vie products.

Groupe Caisse d'Épargne

CNP Assurances

**Press Relations:**

Marc Cogrel

☎ +33 (0) 1 58 40 47 81

E-mail: [presse@cnce.caisse-epargne.fr](mailto:presse@cnce.caisse-epargne.fr)

**Press Relations:**

Sophie Messenger

☎ +33 (0) 1 42 18 86 51

E-mail: [servicepresse@cnp.fr](mailto:servicepresse@cnp.fr)

**Investor and Analyst Relations:**

Brigitte Molkhout

☎ +33 (0) 1 42 18 77 27

E-mail : [infofi@cnp.fr](mailto:infofi@cnp.fr)

<sup>1</sup> CNCE press release dated 6 June 2006; CNP Assurances press release dated 6 June 2006

<sup>2</sup> CNCE press release dated 14 September 2006

<sup>3</sup> CNP Assurances press release dated 10 October 2006