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Amundi

Amundi¹ registers its *document de base* with the French Autorité des marchés financiers (AMF)

- **Amundi is the leading European asset manager with €954 billion of Assets under Management (AuM) as at 30 June 2015 and amongst the top 10 players globally², with a presence in 30 countries across five continents**
- **Amundi has developed a unique industrial model built around two core client businesses: retail and institutional, providing a comprehensive range of tailor-made investment solutions**
- **As evidenced by a track record of profitable growth since its creation, Amundi enjoys recurring and resilient profitability thanks to its diversified business mix and an innovative industrial model delivering economies of scale**
- **Future organic development opportunities offer scope for further value creation, complemented by selective and disciplined external growth**

October 7, 2015 – Amundi announces today the registration of its *document de base* with the French Autorité des marchés financiers under number I.15-073 dated October 6, 2015.

The registration of the *document de base* is the first step towards Amundi's initial public offering ("IPO") on the regulated market of Euronext Paris. The completion of the IPO remains subject to receiving the AMF's visa on the IPO prospectus and to market conditions.

Amundi's *document de base* is available on the websites of the company (www.amundi.com) and of the AMF (www.amf-france.org). A printed copy is available free of charge upon request to Amundi at 90 boulevard Pasteur, 75015 Paris. Amundi draws your attention to Chapter 4 « Risk Factors » of the *document de base* registered with the AMF.

Yves Perrier, Chief Executive Officer of Amundi, commented: "Since its creation in 2010, Amundi has transformed into a European leader. Thanks to its diversified business model, Amundi has enjoyed a strong growth momentum of its activities and earnings. The planned IPO signals the next phase of Amundi's growth."

¹ The change of the name of the company from Amundi Group to Amundi was authorized by the General Meeting of shareholders that took place on September 30, 2015, it will take effect as of the date of the first listing of the company's shares on Euronext Paris. The necessary formalities with respect to this name change are underway with the French *Autorité de Contrôle Prudentiel et de Résolution*.

² Source: IPE, "Top 400 asset managers", published in June 2015 and based on AuM in €billion as at December 31, 2014.

Amundi – the leading European asset manager³

Amundi was created from the merger of Credit Agricole Asset Management and Société Générale Asset Management operations. It has since become the leading European asset manager⁴ and the only one in Europe ranking in the top 10 worldwide, increasing its AuM from €670 billion of in December 2009 to €954 billion, as at 30 June 2015, with a presence in 30 countries.

Amundi has a robust and innovative value creating client driven business model and industrial organisation built around two core client bases: retail clients (€251 billion AuM as at 30 June 2015) with local, tailor-made and dedicated offers and services to retail distribution channels as well as institutional clients (€703 billion AuM as at 30 June 2015), to whom it provides a full set of investment capabilities with a strong performance track-record.

Amundi's diversified business mix, in terms of clients, asset classes, expertise and geographies, ensure a highly resilient revenue base while its industrial model allows economies of scale which, with a deeply ingrained cost culture, drive profitability with a cost to income ratio of 52.6% in 2014.

Amundi enjoys a profitable growth thanks to strict cost control, internal synergies and continued investments in the business to further strengthen its investment and distribution capabilities. Amundi generated a net income, group share, of €490 million in 2014⁵.

Amundi benefits from a solid financial structure, with an ample capital base and an unlevered balance sheet providing significant financial and strategic flexibility.

Organic development remains the priority for the Group, complemented by selective and disciplined acquisitions aimed at reinforcing Amundi's product expertise, broadening its distribution networks and channels and expanding its geographical reach with a focus on Europe and Asia.

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³ Source: IPE, "Top 400 asset managers", published in June 2015 and based on AuM in €billion as at December 31, 2014.

⁴ Source: IPE, "Top 400 asset managers", published in June 2015 and based on AuM in €billion as at December 31, 2014.

⁵ 2014 net profit restated for the retrospective application of IFRIC21 rules, applicable since 1 January 2015

About Amundi:

Amundi is the leading European asset manager and among the top ten asset managers worldwide⁶, with €954 billion of assets under management (“AuM”) as of 30 June 2015. Amundi is a global player, operating through two business lines: Retail (management of saving solutions distributed in France and worldwide by the Crédit Agricole and Société Générale group networks, worldwide by other banking networks through distribution agreements and managing joint-ventures, and in France and worldwide by third-party distributors) and Institutional (including sovereigns, companies, insurers of the Crédit Agricole and Société Générale groups and other institutional investors). Amundi has a presence in 30 countries across 5 continents, developed through a combination of organic growth, acquisitions and long-term partnerships.

Disclaimer

Please read the document de base of Amundi, which was registered with the French Autorité des marchés financiers (“AMF”) under number I .15-073 on October 6, 2015. The document de base presents a detailed description of Amundi, its business, strategy, financial condition, results of operations and risk factors. It is available on the AMF’s website at (www.amf-france.org) and on Amundi’s website at (www.amundi.com).

Amundi draws the attention to the risk factors described in Chapter 4 of the document de base. The materialisation of one or more of the risks described therein may have a material adverse effect on Amundi’s activities, assets, financial position, results or prospects.

No communication or other information related to this transaction or to Amundi may be transmitted to the public in a country in which any approval or registration is required. No steps to such end have been taken (or will be taken) by Amundi in any country in which such steps would be required (other than France). The subscription for or the purchase of Amundi shares may be subject to specific legal or regulatory restrictions in certain jurisdictions. Amundi assumes no responsibility for any violation of any such restrictions by any person.

This press release does not constitute an offer or a solicitation to offer, sell or subscribe for securities requiring a prospectus or a prospectus within the meaning of Directive 2003/71/CE of the European Parliament and Council dated 4 November 2003, in the case where such Directive was implemented into law in the member States of the European Economic Area (together, the “Prospectus Directive”).

The offer will be open to the public only in France and only after the delivery by the AMF of a visa on a prospectus composed of the document de base and a “note d’opération” (including a summary of the prospectus) that will be subsequently submitted to the AMF.

With respect to the member States of the European Economic Area other than France (the “Member States”) having implemented the Prospectus Directive into law, no action has been or will be taken in order to permit a public offer of the securities which would require the publication of a prospectus in one of such Member States.

In Member States other than France having implemented the Prospectus Directive into law, this press release and any offer if made subsequently are addressed to and directed exclusively at persons who are “qualified investors” in the relevant Member State and acting

⁶ Source: IPE, “Top 400 asset managers”, published in June 2015 and based on AuM in €billion as at December 31, 2014.

for their own account within the meaning of the Prospectus Directive and any implementing measures in the relevant Member State.

This document does not constitute or form part of an offer of securities or a solicitation for purchase, subscription or sale of securities in the United States or any other jurisdiction. Securities may not be offered, subscribed or sold in the United States without registration under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) and other state securities law, or pursuant to an exemption from registration. Amundi shares have not been and will not be registered under the U.S. Securities Act and Amundi does not intend to undertake a public offering of its securities in the United States.

Any shares sold in the United States will be sold only to “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act of 1933, as amended) pursuant to Rule 144A.

This press release is neither an invitation nor an inducement to engage in investment activity for the purpose of Section 21 of the Financial Services and Markets Act 2000, as amended (“FSMA”). This press release is directed only at (i) persons outside the United Kingdom subject to applicable regulations, (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”) or (iii) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as “Relevant Persons”), pursuant to paragraphs (i), (ii) and (iii).

The shares of Amundi described herein are available only to Relevant Persons, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be addressed to and engaged in only with Relevant Persons. Any person who is not a Relevant Person must not act or rely on this document or any of its contents.

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