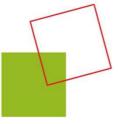


PRESS RELEASE



Paris, 9 September 2013

Groupama announces the launch of the sale of its stake in Eiffage

Groupama has launched, via an institutional private placement by way of an accelerated bookbuilding, the sale of up to 6,004,030 Eiffage shares, representing approximately 6.9 per cent of the share capital of the company, i.e. the entirety of its stake in Eiffage.

The bookbuilding will start immediately; the results of the private placement will be announced after the close of the bookbuilding process.

This sale, represents a further step of Groupama's performance strategy, which will allow the group to strengthen its financial leeway and reduce its exposure to market risks.

This press release does not constitute an offer to sell or a solicitation to buy any securities, and the offer of Eiffage shares by Groupama does not constitute a public offering.

Disclaimer

This announcement is for information purposes only and does not constitute an offer to sell or a solicitation to buy any securities, and the offer of Eiffage shares by Groupama does not constitute a public offering in any jurisdiction, including in France.

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The offer and sale of the securities referred to in this announcement has not been, nor will be, registered under the United States Securities Act of 1933 (the "Securities Act") and the securities may not be offered or sold in the United States absent such registration or an applicable exemption from the registration requirements of the Securities Act. There will be no public offering of the securities in the United States in connection with this transaction.

Any investment decision to buy shares in Eiffage must be made solely on the basis of publicly available information regarding Eiffage. Such information is not the responsibility of Groupama.

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About Groupama

Through its brands, Groupama, Gan, and Amaguiz, the Groupama group, France's leading mutual insurance company, develops its insurance, banking, and service activities in eleven countries. As of 2012, the group has 13 million customers and 34,000 employees throughout the world with €14.2 billion in turnover.

More information: www.groupama.com