



PRESS RELEASE

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<p>GROUPAMA CREATES THE THIRD LARGEST INSURER IN TURKEY BY JOINING FORCES OF BASAK AND GÜVEN</p>

After acquiring Basak Sigorta and Basak Emeklilik in 2006 and Güven Sigorta and Güven Hayat in 2008, Groupama continues to expand its operations in Turkey by joining the forces under one brand: Groupama.

Becoming the third largest insurance company, Groupama will continue an ambitious investment plan in its Turkish companies.

The leading international insurance group Groupama announces today the launch of “Groupama Sigorta” and “Groupama Emeklilik” in the Turkish market, by merging Başak and Güven insurance companies in order to continue providing the best services to the clients and expand the insurance market with more innovative and competitive solutions in Turkey.

“We joined two strong rooted companies’ forces by bringing local and international expertise together. With this merger, our clients will benefit from a strong service offering, an innovative product proposition and the strength of one of the leading international insurance companies which already proved itself to more than 16 million customers all over the world. “Turkey, with its growth potential, has a strategic importance for Groupama as it is a role model country within the group. The exciting dynamics of the market in Turkey is encouraging us to realize some of our investment plans for the Turkish insurance market”, said Jean-Francois Lemoux, International General Manager of Groupama.

Groupama will continue providing a competitive range of life and pension, household, liability, agricultural and motor products, specially tailored to the needs of both retail and corporate customers. Groupama is the 2nd life insurer and is ranking n°5 in the

non-life market with total revenues of TL 1,072 million (Eur 562 million) at the end of 2008.

The new group will continue to be close to its 3 million customers with the support of more than 2 000 agents, 900 employees and different partnerships, from which 1 900 TKK agriculture Union partners, all over Turkey.

With its strong management structure and well established sales-point, the company targets to reach a revenue of 1.5 billion USD and continue to have higher growth rates than the expansion of the insurance market in Turkey over the next 3 years.

To achieve these ambitious goals, Groupama is launching the new concept 'Insurance+' which is expected to be a milestone in the insurance market in Turkey.

"Our customers are the core of our business. We are not launching a campaign. We are bringing an innovative and dynamic approach in order to provide maximum satisfaction and a strong commitment to our customers, enabling us to stay closer to them. We strongly believe that 'Insurance+' will bring new dimension to insurance services in Turkey." said Alain Baudry, Groupama Insurance General Manager.

"Insurance+" will cover car and household insurance services as a start. As an example, for car insurance, after the accident dossier is completed, the payment will be done within 5 days. If this is not the case, until the end of 2009, Groupama will provide a one year free insurance to the customers. For the CASCO; new cars (0 km private cars belonging to individuals only) insured with Groupama will be covered with the new value of the car during 3 years in case of total pert and theft losses.

The new brand, Groupama, will be supported by a comprehensive campaign which will include advertising, public relations and corporate responsibility programmes. The corporate image campaign will start on Thursday, the 15th of October and will include all channels of promotion: TV, print, online, outdoor and unconventional projects – under the tagline: "We are marching with the power of Başak Insurance and Güven Insurance".

ABOUT GROUPAMA

Groupama's long-standing strategy focuses on profitable long-term growth.

Since it was founded at the end of the 19th Century to serve the agricultural community, Groupama has been a steadfast partner throughout all the social and economic changes of the past hundred years.

The Company reported revenue of €16.2 billion in 2008. With some 16 million clients and over 38,500 employees, Groupama has operations in 14 countries, mainly in Europe.

In France, the Company has a deep local presence through its diversified distribution networks, allowing it to offer members and clients – ranging from individuals and the self-employed to institutions and corporates – solutions that combine insurance, services and banking products.

Internationally, Groupama intends to expand by leveraging its expertise and best practices to take up opportunities in all segments of the insurance market.

The Group has a clear strategic focus and ambition – to achieve profitable growth and create value, in order to rank among the top ten European insurers.

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