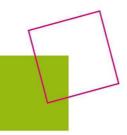


## PRESS RELEASE



Paris, 6 December 2012

## Groupama's decision regarding its rating by rating agencies

As of today, Groupama SA's management has requested Standard & Poor's Rating Services to cease rating the Group. The request consequently applies to S&P's financial strength ratings of Groupama SA and its subsidiaries, Gan Eurocourtage, Gan Assurances and Groupama Gan Vie, to the counterparty credit ratings of Groupama SA, Groupama Banque and Groupama Gan Vie, as well as ratings of the 3 subordinated debts issued by Groupama SA.

The group retains the rating by Fitch Ratings.

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