

PRESS RELEASE

Banque Accord launches its first bond issue in order to finance growth and diversify its sources of finance.

Banque Accord carries out € 150m bond issue.

Banque Accord's decision to draw on the markets is part of its wish to diversify financial resources and to fund the bank's growth both in France and abroad.

It has chosen BNP PARIBAS and NATEXIS BANQUES POPULAIRES to lead and handle the operation.

Set to repay in September 2005, the bonds are being issued as part of a new EMTN programme offering investors an annual profit of EONIA (Euro Over-Night Index Average) + 20pb.

Issued exclusively to qualified investors, it has already been taken up mostly by French investors.

Banque Accord has been awarded credit ratings of A- long term, and A2 short term by Standard & Poors.