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PRESS RELEASE

CNP ASSURANCES COMPLETE THE FINECOVITA TRANSACTION

CNP Assurances and Fineco (Capitalia Group) have completed the FinecoVita transaction announced on 10 November 2004.

As announced, CNP Assurances has acquired 57.5% of FinecoVita for €575 million, alongside Fineco which continues to hold 38.8%.

FinecoVita has held a General Meeting at which new directors were elected, as follows: Edmond Alphanféry, Chairman of the Supervisory Board of CNP Assurances, Gilles Benoist, President of the Executive Board, Xavier Larnaudie-Eiffel, Director, International Operations and member of the Executive Board, Gérard Ménéroud, Director, Partnerships and Business Development and member of the Executive Board, and Gérard Cuzin, (who is expected to be appointed Chief Executive Officer of FinecoVita), proposed by CNP, and Francesco Carbonetti, Chairman of Fineco and FinecoVita, Matteo Arpé, Chief Executive Officer of Capitalia, Fabio Gallia, Chief Executive Officer of Fineco, Carlo Enrico, Head of Client & Product Management, Capitalia, proposed by Fineco.

Additional information compared with that given following the 10 November 2004 announcement will be provided at the CNP Assurances results presentation on 15 March 2005.

Presse Relations:

Sophie MESSAGER

☎ +33 (0) 1 42 18 86 51

E-mail : servicepresse@cnp.fr

Investor and Analyst Relations:

Brigitte MOLKHOU

☎ +33 (0) 1 42 18 77 27

E-mail : infofi@cnp.fr