

Press Release

**MicroCred Group officially launches operations in Senegal :
On September 17th, MicroCred Group launched its third microfinance
institution: MicroCred Senegal**

Paris, November 5, 2007.

The investment company MicroCred S.A. is pleased to announce the debut of its third subsidiary, MicroCred Senegal, which began its credit activities on September 17th in Dakar. The official inauguration ceremony will be held in January 2008.

Bernard Tissot, Managing Director of MicroCred Senegal, comments: "With an innovative and personalized approach, MicroCred Senegal helps entrepreneurs with limited resources to develop their businesses and make their activities profitable. Currently in Senegal only 5% of the population has access to traditional financial services. Through its most recent investment, MicroCred hopes to play a valuable role in Senegal's local economic and industrial development."

During its first years of operation, MicroCred Sénégal will provide its clients with 3 main products: loans (ranging from CFA Francs 100 000 to 20 million), savings products and insurance products.

"The initial results are very promising. Six weeks after operations began, more than 778 savings accounts had been opened, amounting to CFA F 32,383,670 in total" comments Arnaud Ventura, president of the Board of Directors and Chief Executive Officer of MicroCred S.A.

In 2008, MicroCred Senegal plans to open 3 new agencies and plans to create a network of a dozen agencies throughout the country by 2012.

For further information :

www.microcred.org

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About MicroCred :

MicroCred S.A. is an investment company whose mission is to create a group of companies and banks specialized in microfinance. MicroCred has developed an innovative model which provides access to financial services for microentrepreneurs who are excluded from the traditional banking system.

PlaNet Finance, Société Générale, Axa Bank Belgium and the International Financial Corporation (World Bank Group), are the founding shareholders of MicroCred Holding. The European Investment Bank and the French Development Agency joined the shareholders structure in February 2007.