

Final Terms dated 06 June 2016



Crédit Agricole S.A.
acting through its London branch

Euro 75,000,000,000
Euro Medium Term Note Programme

Series No: 497

Tranche No: 1

EUR 20,000,000 Fixed Rate Notes due June 2026 (the "Notes")

Issued by: Crédit Agricole S.A. acting through its London branch (the "Issuer")

Lead Manager

The Royal Bank of Scotland plc

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the Directive 2010/73/EU, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State.

Part A — Contractual Terms

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in “Terms and Conditions of the English Law Notes” in the Base Prospectus dated 23 March 2016 which has received visa no. 16-094 from the *Autorité des marchés financiers* (the “AMF”) on 23 March 2016, the first supplement to it dated 6 April 2016 which has received visa no. 16-121 from the AMF on 6 April 2016 and the second supplement to it dated 20 May 2016 which has received visa no. 16-190 from the AMF on 20 May 2016, which together constitute a base prospectus for the purposes of the Prospectus Directive (the “**Base Prospectus**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing on the website of the Issuer (<http://www.creditagricole.com/en/Investor-and-shareholder>) and on the website of the AMF (www.amf-france.org) and copies may be obtained from Crédit Agricole S.A., 12, place des Etats-Unis, 92127 Montrouge Cedex, France.

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| 1. | Issuer: | Crédit Agricole S.A. acting through its London branch |
| 2. | (i) Series Number: | 497 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes become fungible: | Not Applicable |
| 3. | Specified Currency or Currencies: | Euro (“EUR”) |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | EUR 20,000,000 |
| | (ii) Tranche: | EUR 20,000,000 |
| 5. | Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount |
| 6. | Specified Denominations | |
| | (i) Specified Denomination(s): | EUR 100,000 |
| | (ii) Calculation Amount: | EUR 100,000 |
| 7. | (i) Issue Date: | 08 June 2016 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 08 June 2026 |
| 9. | Interest Basis: | 1.276 per cent. Fixed Rate
(further particulars specified in paragraph 15 below) |
| 10. | Redemption Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 per cent. of their nominal amount. |
| 11. | Change of Interest Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |

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| 13. | Status of the Notes: | Senior Notes |
| 14. | Dates of the corporate authorisations for issuance of the Notes: | Resolutions of the Board of Directors of the Issuer dated 8 March 2016 and this Final Terms which constitute the <i>décision d'émission</i> |

Provisions Relating to Interest (if any) Payable

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| 15. | Fixed Rate Note: | Applicable |
| | (i) Rate of Interest: | 1.276 per cent. per annum payable in arrear on each Interest Payment Date |
| | (ii) Interest Payment Date(s): | 08 June in each year, from and including 08 June 2017 up to, and including, the Maturity Date |
| | (iii) Fixed Coupon Amount: | EUR 1,276 per Calculation Amount |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | Actual/Actual-ICMA, unadjusted |
| | (vi) Determination Dates: | 08 June in each year |
| | (vii) Resettable | Not Applicable |
| 16. | Floating Rate Note: | Not Applicable |
| 17. | Zero Coupon Note: | Not Applicable |
| 18. | CMS Linked Note: | Not Applicable |
| 19. | Inflation Linked Notes: | Not Applicable |

Provisions Relating to Redemption

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| 20. | Redemption at the Option of the Issuer (Call Option): | Not Applicable |
| 21. | Redemption at the Option of Noteholders (Put Option): | Not Applicable |
| 22. | Final Redemption Amount of each Note: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 per cent. of their nominal amount |
| 23. | Early Redemption Amount:
Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(c)) or on event of default (Condition 10): | 100.00 per cent. of the nominal amount of the Notes |

General Provisions Applicable to the Notes

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| 24. | Form of Notes: | Bearer Notes |
| | Global Certificates (Registered Notes): | Not applicable |

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| Temporary or permanent Global Note (Bearer Notes): | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note |
| 25. New Global Note: | Yes |
| 26. Global Certificate held under NSS: | No |
| 27. Financial Centre(s): | TARGET2 |
| 28. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 29. Details relating to Instalment Notes: amount of each Instalment, date on which each payment is to be made: | Not Applicable |
| 30. Applicable tax regime: | Condition 8(a) and Condition 8(b) apply |

Responsibility

I hereby accept responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer on 06 June 2016

Duly represented by: Aurélien Harff

A handwritten signature in black ink, appearing to be 'Aurélien Harff', is written over the text 'Duly represented by: Aurélien Harff'. The signature is stylized and includes a large loop at the end.

Part B — Other Information

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from 08 June 2016
- (ii) Estimate of total expenses related to admission to trading: EUR 6,420

2. RATINGS

The Notes to be issued have been rated:

S & P: A

Moody's: A2

Fitch: A

Standard & Poor's, Moody's and Fitch are established in the European Union and are registered under Regulation (EC) No 1060/2009 (the "CRA Regulation"). As such, Standard & Poor's, Moody's and Fitch are included in the list of credit rating agencies published by the European Securities and Market Authority on its website in accordance with the CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale" in the Base Prospectus, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the issue.

4. YIELD

Indication of yield: 1.276 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. OPERATIONAL INFORMATION

Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

ISIN: XS1426934706

Common Code: 142693470

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking Société Anonyme and the relevant identification number(s): Euroclear France

Delivery: Delivery against payment
Names and addresses of additional Paying Agent(s) (if any): Not Applicable

6. DISTRIBUTION

Method of distribution: Non-syndicated

If syndicated,

(i) Names of Managers (specifying Lead Manager): Not Applicable

(ii) Date of Subscription Agreement: Not Applicable

(iii) Stabilising Manager(s): Not Applicable

If non-syndicated, name and address of Dealer: The Royal Bank of Scotland plc
135 Bishopsgate
London EC2M 3UR
United Kingdom

Total commission and concession: Not Applicable

U.S. Selling Restrictions: Reg. S Compliance Category2; TEFRA D

Non-exempt Offer: Not Applicable