

**November 24, 2011**

**RCI BANQUE ISSUES A GERMAN AUTO LOANS SECURITIZATION**

RCI Banque issued today a securitization backed by German auto loans. The placed bonds are rated AAA/Aaa, have a 1.48 years weighted average life and offer a coupon of Euribor 1 month + 115bp. The amount of this first public securitization of the year, initially announced at 600 millions, could be increased thanks to the good investor demand. The success of this transaction, following the success of the bond issued over the last quarter, launched in a difficult and volatile market demonstrates the investors' trust in RCI Banque name as well as in its assets quality.