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**PRESS RELEASE**

**QFC Authority and Paris EUROPLACE sign co-operation agreement**

Doha, May 11, 2009: The Qatar Financial Centre (QFC) Authority and Paris EUROPLACE have signed a Memorandum of Understanding setting out areas of co-operation between both organizations to help develop the growth of financial services between their two countries. The agreement was signed by Stuart PEARCE, CEO and Director General of the QFC Authority and by Arnaud de BRESSON, Managing Director, Paris EUROPLACE. The signature of the document took place during the visit of the French Minister of Economy, Industry and Employment, HE Mrs Christine LAGARDE, who is leading a French business delegation to Qatar.

The Memorandum of Understanding covers several areas such as co-operation in mutual marketing and promotional activity, the establishment of strong working relationships between the two organizations, and the encouragement of co-operation between financial firms in Qatar and France, and more generally the promotion of the economic development of both nations.

Her Excellency Mrs Christine LAGARDE, French Minister of Economy, Industry and Employment, underlined : "This partnership between the Qatar Financial Center Authority and Paris EUROPLACE testifies the quality of the relationships between France and Qatar, as well as the importance of measures set up by the French government to improve the attractiveness of the Paris financial marketplace and welcome the international long term investors and the Islamic finance professionals."

His Excellency Yousef Hussain KAMAL, Minister of Economy and Finance, and Chairman of the QFC Authority, said "The government of Qatar established the QFC to attract leading international financial institutions, and the firms that support them, to help us grow our financial sector. We feel confident that this agreement with Paris EUROPLACE will encourage French firms to enter the Qatari market and to participate in our dynamic economic growth."

Mr Stuart PEARCE, CEO and Director General of the QFC Authority, said: “The Memorandum of Understanding with Paris EUROPLACE represents a welcome and important framework within which Qatar and France can work to generate new business for their respective financial sectors. We have already licensed a number of French firms to operate from the QFC, but we see scope for more and this agreement will help us both to stimulate interest in what the QFC has to offer, and to identify the firms with the greatest interest in developing new business in Qatar and the region.”

Mr Arnaud de BRESSON, Managing Director, Paris EUROPLACE, said: “The Paris financial center has been more resilient in the financial crisis than many other financial centers. This agreement underlines our common willingness between Paris and Qatar to work closely together, strengthen ties and develop cooperation in promising sectors offering opportunities in the short and long term such as asset management, environmental finance, insurance, real estate and stock markets. The Paris marketplace welcomes the setting up of Islamic finance players and businesses in France “.

#### **About Paris EUROPLACE**

Paris EUROPLACE was created by the major representative institutions of the Paris financial market: AFCEI (The French Association of Credit Institutions and Investment Firms), Banque de France, Caisse des Dépôts et Consignations (State bank receiving government and savings bank deposits and a major investor), Chambre de Commerce et de l'Industrie de Paris (Paris Chamber of Commerce), Conseil Régional d'Ile de France (the Legislative Council for the Ile-de-France region, in which Paris is located), Euronext Paris, Euroclear (ex-Sicovam), City of Paris. The membership of the Association today includes more than 150 different entities that operate in the financial field. One of the key characteristics of Paris EUROPLACE is that it brings together a large number of actors in the financial industry, including issuers as well as banks, brokerage houses, asset management firms, professional associations, consulting firms, law firms and accounting firms, etc. Through its close working relationship and contacts with the most senior levels of French/European authorities and businesses, Paris EUROPLACE offers its members networking opportunities with those who influence and make decisions.

The Paris EUROPLACE [Board](#) is chaired by Gérard Mestrallet, Chairman of Suez, and made up of representatives of both founders and associated members. The [Steering Committee](#), chaired by Jean-François THEODORE, Chairman of the Managing Board, Euronext NV, CEO, Euronext, provides the executive leadership for the implementation of the Association's actions.

#### **About Qatar Financial Centre (QFC) Authority**

The QFC Authority is the commercial, administrative and legislative body of the QFC which is responsible for driving its commercial strategy, developing its commercial laws and forging relationships with the global corporate community and other key institutions both within and outside of Qatar. The QFC is a financial and business centre established by the Government of Qatar and located in Doha. It has been designed to attract international financial services institutions and major multi-national corporations and to encourage participation in the growing

market for financial services in Qatar and elsewhere in the region. The QFC operates to international standards and provides a first class legal and business infrastructure for those operating within the QFC. The QFC was created by Qatar Law No.(7) and has been open for business since 1 May 2005.