

Brussels, Paris, 2 May 2019 – 08.00 AM

The DEXIA logo consists of the word "DEXIA" in white, uppercase letters centered within a dark blue rectangular box.The Helaba logo features the word "Helaba" in a dark blue, sans-serif font, followed by a vertical bar and a red icon of a stylized building or tower.

Dexia and Helaba complete the sale of Dexia Kommunalbank Deutschland

Following the signing of a sale and purchase agreement on 14 December 2018, Dexia Crédit Local, acting through its Dublin branch, and Helaba announce today the closing of the sale of Dexia Kommunalbank Deutschland (DKD), Dexia's German banking subsidiary, to Helaba, for a total consideration of EUR 352 million. All regulatory approvals have been obtained.

For Dexia, this transaction accounts for a reduction of about EUR 24 billion of its balance sheet total. The net capital loss resulting from the sale is estimated at EUR -115 million and the impact on solvency ratios is positive and amounts to about 15 bps. Those impacts will be recorded in Dexia's consolidated financial statements for 1H 2019.

Dexia Crédit Local has also terminated, with effect as of the closing date of the sale, the Letters of Support it had issued to DKD.

"The sale of DKD is a major step in Dexia's orderly resolution, enabling an additional 15% decrease of the Group's consolidated balance sheet, beyond the 14% reduction achieved in 2018" said Wouter Devriendt, CEO of Dexia. "It will further reduce Dexia's geographic footprint and facilitate the continuation of the wind-down process. I want to thank my colleagues at DKD for their unflinching professionalism during this sales process and the often challenging years within the Dexia Group."

After closing, DKD will initially operate under the name of KOFIBA-Kommunalfinanzierungsbank GmbH before being integrated into Helaba. Full integration should take place by the end of the first quarter of 2020, if possible.

"The acquisition of DKD presented us with an attractive investment opportunity. Its purchase and subsequent integration into Helaba will have a positive impact on our bank's earnings position. We are also acquiring a high-quality loan portfolio and extremely valuable customer relationships," said Herbert Hans Grüntker, Chairman of Helaba's Board of Managing Directors. "During the integration, we will transfer DKD's customers to our platform and thereby ensure a high level of service continuity. We will support the necessary transformation process in a responsible manner and also take into account the interests of DKD's employees in order to find a good solution for everyone involved".

ABOUT DKD

Dexia Kommunalbank Deutschland is a covered bonds (*pfandbriefe*) banking platform that provides various banking products and services in Germany. It has been managed in run-off since 2012, in accordance with Dexia's orderly resolution plan. Founded in 1991, the company was acquired by Dexia Crédit Local in 1995 and operates from its head office in Berlin. It was formerly known as Dexia Hypothekenbank Berlin AG and changed its name to Dexia Kommunalbank Deutschland in February 2006.

ABOUT DEXIA

Dexia is a 99.6% State-owned Belgian-French banking institution under the direct prudential supervision of the European Central Bank within the framework of the SSM. Since its entry in orderly resolution on December 2012, Dexia's mission is to manage its residual assets in run off while protecting the interests of its shareholders and guarantors. The Group's parent company, Dexia SA, is a public limited company and financial company governed by Belgian law. Based in France, Dexia Crédit Local is the Group's main operating entity. As at 31 December 2018, Dexia has 773 members of staff and total balance-sheet of EUR 159 billion.

More information about Dexia is available on www.dexia.com

ABOUT HELABA

One of the leading banks in the German financial capital of Frankfurt, the Helaba Group employs approximately 6,100 people and has total assets of around EUR 163 billion. It offers a complete range of financial services from a single source for companies, banks and institutional investors. Helaba provides innovative, high-quality financial products and services for the Sparkassen. It serves as the Sparkasse central bank for Hesse, Thuringia, North Rhine-Westphalia and Brandenburg, making Helaba a strong partner for some 40% of Germany's Sparkassen. Helaba is also the regional market leader in retail banking through its subsidiary Frankfurter Sparkasse and has a presence in direct banking through 1822direkt. Landesbausparkasse Hessen-Thüringen, Helaba's independent home loans and savings division, uses the Sparkassen as sales partners and is the market leader in both Hesse and Thuringia. WIBank, which comes under Helaba's Public Development and Infrastructure Business unit, supports development programmes for the State of Hesse. Helaba also engages in many areas of public life by sponsoring ground-breaking cultural, educational, environmental, sports and social projects.

For further information, contact:

Helaba

Mike Peter Schweitzer
Press Officer
+49 69 9132 2877
Mikepeter.schweitzer@helaba.de

Dexia

Press contacts

Press department - Brussels
+32 2 213 57 39
Press department - Paris
+33 1 58 58 58 49

Investor contacts

Investor Relations - Brussels
+32 2 213 57 66
Investor Relations - Paris
+33 1 58 58 58 53

For more information: www.dexia.com