

**JOINT PRESS STATEMENT BY THE BELGIAN, FRENCH AND
LUXEMBOURG STATES CONCERNING DEXIA**

Signature of an agreement

Following the European Commission authorisation on 19 November 2008, the Belgian, French and Luxembourg States have today signed an agreement with Dexia setting out implementing arrangements for the temporary guarantee plan offered by the three States to Dexia.

This agreement specifies the practical arrangements for implementing the agreement concluded on 9 October between the three States, in the presence of Dexia. In accordance with this agreement, the three governments have jointly undertaken to set up a guarantee mechanism covering borrowing by Dexia SA, Dexia Banque Belgique, Dexia Crédit Local de France and Dexia Banque Internationale Luxembourg.

The guarantee covers Dexia's liabilities towards credit establishments and institutional counterparties, as well as bonds and other debt securities issued for the same counterparties, provided that these liabilities, bonds or securities fall due before 31 October 2011 and have been contracted, issued or renewed between 9 October 2008 and 31 October 2009.