

Inside and regulated information - Brussels, Paris, Frankfurt, 14 December 2018 – 07:00 AM (CET)

The DEXIA logo consists of the word "DEXIA" in white, uppercase letters inside 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 sign a sale and purchase agreement concerning Dexia Kommunalbank Deutschland

Dexia and Helaba today announce that they have signed a sale and purchase agreement allowing Helaba to buy 100% of the shares in Dexia Kommunalbank Deutschland (DKD) for a total consideration of EUR 352 million.

Dexia Crédit Local, acting through its Dublin branch, will sell its shares in DKD after having obtained all relevant regulatory approvals. The transaction is expected to close during the second quarter of 2019. It will have a non-significant impact on Dexia's solvency and will account for a reduction of approximately 15% of its balance sheet. Detailed financial impacts will be disclosed when the transaction closes. Pursuant to the transaction, Dexia will also terminate, with effect as of the closing date of the sale, the Letters of Support it had issued to DKD.

"The sale of DKD is an important milestone in the orderly resolution of the Dexia Group " said Wouter Devriendt, CEO of Dexia. *"Following the disposal of our banking activities in Israel and the closure of Dexia Crédit Local's branch in Portugal earlier this year, the sale of our German banking operations will further reduce Dexia's geographic footprint and accelerate its simplification. I want to thank my colleagues at DKD for their relentless professionalism during this sales process and the often challenging years within the Dexia Group."*

"We are happy to acquire DKD as it gives us the chance to strengthen our position as one of the leading issuers of Pfandbriefe and makes us a stronger competitor in public sector finance" said Herbert Hans Grüntker, CEO of Helaba.

ABOUT DKD

Dexia Kommunalbank Deutschland is a covered bonds 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 Hypothekbank 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 30 June 2018, Dexia has 808 members of staff and total balance-sheet of EUR 168 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 EUR 172 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 relations

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

Investor relations

Paris
+33 1 58 58 82 48
Brussels
+32 2 213 57 66