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Wouter Devriendt steps down as CEO of Dexia

The Board of Directors of Dexia has received notice of the decision by Wouter Devriendt to leave Dexia in order to open a new chapter in his international career.

Wouter Devriendt had been appointed as CEO in May 2016 and will move on a couple of months before the expiry of his mandate.

To ensure a smooth transition during the search for a final replacement, Mr. Bart Bronselaer will temporarily assume the responsibility of CEO and Chairman of the management team. Bart Bronselaer has been a member of the Board of Directors since 2012. He serves as chairman of the Board's Risk Committee and is a member of the Audit Committee. The Board will soon launch the search for a definitive successor.

The Board of Directors would like to express its gratitude for the commitment and drive with which Wouter Devriendt has accelerated the execution of the orderly resolution plan. Under his leadership the size of Dexia, and the risk exposure that goes with it, have been reduced by more than half and a far reaching organizational simplification has successfully been accomplished. Time after time he managed to exceed expectations, notwithstanding the exceptionally complex challenges to which the resolution of Dexia is prone.

The Board wishes Wouter all success in his further career.

The Board has full confidence that the incumbent management team which he has put in place will pursue the orderly resolution in an effective manner.

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