

NEW USD 1.5 BILLION BENCHMARK AT 5 YEARS

Successful new long term guaranteed issue of Dexia Crédit Local – 100% of the long-term funding programme achieved for 2019

Brussels, Paris, 8 October 2019

Following the approval by the European Commission of the prolongation of Dexia's senior debt State guarantee and taking advantage of a positive market backdrop on the dollar market, Dexia Crédit Local launched a new public benchmark issue on 7 October 2019 for USD 1.5 billion with a maturity of 5 years. The transaction attracted a large number of quality investors. Indeed the order book grew very quickly and finally reached USD 3.3 billion.

The diversity (60 investors involved) and the book quality still reflect the positive perception of Dexia's credit and attest to the investors reliance on the on-going resolution plan of the group thanks to the State funding guarantee. The issue was 42% subscribed by bank treasuries followed by central banks and official institutions at 41%.

This bond issue closes the annual long term funding programme for 2019 set at EUR 7 billion.

