

Regulated information – Brussels, Paris, 21 December 2015 – 6pm

Dexia simplifies its governance

The Boards of Directors of Dexia SA and of Dexia Crédit Local SA, which have met on 17 December 2015 under the chairmanship of Robert de Metz, have decided to further simplify the Group's governance.

Management Boards of Dexia SA and Dexia Crédit Local SA

From 1 January 2016 onwards, the composition of the Management Board of Dexia SA and Dexia Crédit Local SA will be identical. The Dexia SA Executive Committee is merged into the Management Board of Dexia SA. As a result, the Management Board of Dexia SA and Dexia Crédit Local SA, chaired by Karel De Boeck, shall include:

- Claude Piret, with responsibility for assets,
- Benoît Debroise, with responsibility for funding and markets,¹
- Pierre Vergnes, Chief Financial Officer, with responsibility for finance,
- Johan Bohets, Chief Risk Officer, with responsibility for risk.

The Compliance, Permanent Control, Corporate Affairs and Legal functions report directly to the Chief Executive Officer.

Dexia SA's Group Committee

The Group Committee is composed of the members of the Management Board and the managers in charge of communication, operations and information systems, financial management, risk quantification and reporting, human resources and transformation.

The Auditor General attends the Group Committee as a non-member.

The managers of the international entities are invited to attend the Group Committee meetings.

The simplification of the governance of the Dexia Group will take effect on 1 January 2016.

¹ subject to the approval of the European Central Bank

Annexe 1: Composition of the governance bodies***Composition of the Dexia SA Management Board as of 1 January 2016***

Karel De Boeck, Chief Executive Officer and Chairman of the Management Board

Johan Bohets, CRO, with responsibility for risk

Benoît Debroye, with responsibility for funding and markets

Claude Piret, with responsibility for assets

Pierre Vergnes, CFO, with responsibility for finance, and Executive Director

Composition of the Management Board of Dexia Crédit Local SA as of 1 January 2016

Karel De Boeck, Chief Executive Office and Director

Johan Bohets, CRO, with responsibility for risk

Benoît Debroye, with responsibility for funding and markets

Claude Piret, with responsibility for assets, Executive Vice President and Director

Pierre Vergnes, CFO, with responsibility for finance, Executive Vice President and Director

Composition of the Group Committee of Dexia SA as of 1 January 2016

The members of the Management Board of the two entities, as well as:

Gaëtane Albert, with responsibility for human resources

Thomas Guittet, deputy CRO, with responsibility for risk quantification and reporting

Véronique Hugues, with responsibility for financial management

Wim Ilsbroux, with responsibility for transformation

Caroline Junius-Tchekhoff, with responsibility for communication

Christine Lensele-Martinat, COO, with responsibility for operations en information systems

Rudi Sneyers, Auditor General, attends the Group Committee as a non-member.

For more information: www.dexia.com

Press contacts

Press Service – Brussels

+32 2 213 57 97

Press Service – Paris

+33 1 58 58 86 75

Investor contacts

Investor Relations – Paris

+33 1 58 58 82 48 / 87 16

Investor Relations – Brussels

+ 32 1 213 57 39