

Regulated Information - Brussels, Paris, 18 May 2016 - 18.00

Wouter Devriendt becomes the CEO of Dexia SA

The Board of Directors of Dexia SA, meeting today under the chairmanship of Robert de Metz, took note of the expiry of the term of office as director of Karel De Boeck, CEO and Chairman of the Management Board of Dexia SA, following the group's General Meeting of 18 May 2016.

The Board of Directors wishes to extend its warm thanks to Karel De Boeck for the work accomplished during the four years of his term of office as CEO and wishes him great success in his future endeavours.

The General Meeting approved the nomination of Wouter Devriendt as Director and the Board of Directors has appointed him as CEO and Chairman of the Management Board of Dexia SA.

The Management Board of Dexia SA is now composed of Wouter Devriendt (Chairman), Claude Piret (in charge of Assets), Pierre Vergnes (Chief Financial Officer), Benoît Debroise (in charge of Funding & Markets) and Johan Bohets (Chief Risk Officer). The composition of the Management Board of Dexia Credit Local is identical to that of Dexia SA.

Karel De Boeck, CEO of Dexia SA until the Board of Directors of 18 May 2016, stated: "The progress made in implementing the orderly resolution of the Group during the course of the past four years would not have been possible without the exceptional involvement of the staff and the support of the States: I would like to thank them. We have secured the refinancing of the group in an often turbulent market context, we have preserved the capital in a responsible way and we have worked to ensure operational continuity, a major challenge for an entity in resolution. With my successor, a process of harmonious transition has been established. I know that he has all the skills required to best preserve the general interest."

Robert de Metz, Chairman of the Board of Directors of Dexia SA, stated: "As Chairman of the Board of Directors since 2012, I would like to emphasise that Dexia, under the impetus of Karel De Boeck, has made every effort to reduce the systemic risk that it represented for the States. Dexia has scrupulously followed the orderly resolution plan defined in 2012 with the European Commission and the States: the transfers of the main operational entities of the group have been completed, the group reached its target scope, and from 2014 onwards the balance sheet is being managed in run-off. Dexia has honoured its commitments: at the end of 2015, the total balance sheet of the group recorded a decrease of 183 billion euros compared to 2011. With Wouter Devriendt, I will strive to form a tandem that is as effective as that established with Karel De Boeck."

Wouter Devriendt, CEO of Dexia SA, stated: "By succeeding Karel De Boeck today as CEO, I would like to pay tribute to the work he has done since 2012 with all the teams. I am aware of the long road ahead of us as the balance sheet amounts to 238 billion euros. I know I can count on committed employees. Dexia, with the same determination as in the past, will continue to reduce the weight that it represents for the States, while managing its balance sheet in run-off."

Annex: Composition of the governance bodies***Composition of the Board of Directors of Dexia SA as at 18 May 2016***

Robert de Metz, Independent Director and president of the Board of Directors

Wouter Devriendt, CEO

Pierre Vergnes, Executive Director

Corso Bavagnoli, Non-executive Director

Paul Bodart, Independent Director

Bart Bronselaer, Independent Director

Alexandre De Geest, Non-executive Director

Thierry Francq, Non-executive Director

Koen Van Loo, Non-executive Director

Johan Bohets, Executive Director

Françoise Lombard, Non-executive Director

Lucie Muniesa, Non-executive Director

Michel Tison, Independent Director

Composition of the Management Board of Dexia SA as at 18 May 2016

Wouter Devriendt, CEO and Chairman of the Management Board

Johan Bohets, CRO, in charge of Risks, and Executive Director

Benoît Debroise, in charge of Funding and Markets

Claude Piret, in charge of Assets

Pierre Vergnes, CFO, in charge of Finance, and Executive Director

Composition of the Management Board of Dexia Crédit Local SA as at 18 May 2016

Wouter Devriendt, CEO and Director

Johan Bohets, CRO, in charge of Risks and Director

Benoît Debroise, in charge of Funding and Markets

Claude Piret, in charge of Assets, Assistant CEO and Director

Pierre Vergnes, CFO, in charge of Finance, Assistant CEO and Director

Composition of the Group Board of Dexia SA as at 18 May 2016

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

Gaëtane Albert, in charge of Human Resources

Véronique Hugues, deputy CFO, in charge of Financial Management

Wim Ilsbroux, in charge of the Transformation

Caroline Junius-Tchekhoff, in charge of Communication

Christine Lensele-Martinat, COO, in charge of Operations and Information Systems

Rudi Sneyers, General Auditor, attends the Group Board without being a member of it.

For more information: www.dexia.com

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