

Brussels, Paris, 8 June 2012 – 10:15 am

Signing of an agreement with respect to the sale of DenizBank

Following their entry into exclusive negotiations on 24 May 2012, Dexia has signed today with Sberbank the sale and purchase contract of its 99.85% stake in DenizBank.

The transaction covers DenizBank as well as all of its subsidiaries in Turkey, Austria and Russia. The expected price consideration at the end of the competitive bidding is TRY 6,469 million, representing around EUR 2,821 million after conversion at the current exchange rate of the Turkish Lira. As a reference, Denizbank's shareholders equity excluding minorities amounted to TRY 4,628 million as at 31 December 2011 under BRSA guidelines. The price will be adjusted at the transaction's closing so as to take into account the evolution of DenizBank's net asset value, based on calculations under IFRS rules, between 31 December 2011 and the closing date. Assuming closing in the fourth quarter 2012, this would imply a total consideration in Turkish Lira of up to TRY 7,089 million or approximately EUR 3,091 million at the current exchange rate.

Subject to all the necessary regulatory authorizations including that of the European Commission, the transaction should be finalized in the course of the fourth quarter of 2012. Dexia will release the details of the estimated impacts on its financial statements and its regulatory ratios at the closing of the transaction.

The disposal of DenizBank represents a major milestone in the orderly resolution plan initiated in October 2011. The backing of Sberbank, on its part, reinforces the potential for development of DenizBank's commercial franchises, which recorded a sustained growth since its entering the Dexia group perimeter in 2006.

Pierre Mariani, Chief Executive Officer of the Dexia Group and Chairman of the Board of Directors of DenizBank declared "Since 2006 Dexia has shouldered and encouraged the profitable development of DenizBank which has become an important player, which has found its place within the Turkish banking industry. At the close of a competitive selection process, Dexia chose an industrial partner able to carry further this development and enhance its growth potential. For Dexia, this agreement represents a significant inroad into the implementation of the decisions notified by the States to the European Commission for an orderly resolution of the Dexia group. "

For more information: www.dexia.com

Press Office

Press Office – Brussels

+32 2 213 50 81

Press Office – Paris

+33 1 58 58 86 75

Investor Relations

Investor Relations – Brussels

+32 2 213 57 46/49

Investor Relations – Paris

+33 1 58 58 85 97/82 48