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Dexia continues to simplify its entities and approves the treaty on the merger by absorption of Dexia Crediop

Dexia announces that the Boards of Directors of Dexia Crédit Local and Dexia Crediop have today approved the cross-border merger treaty between Dexia Crédit Local and Dexia Crediop. To recall, Dexia Crediop had filed to the Bank of Italy a request for authorisation for this operation on 15 February last, in application of Article 57 of the Legislative Decree No. 385 of 1 September 1993.

This merger is part of the simplification plan for the Dexia Group, and should be implemented in or around September 2023, with retroactive accounting and tax effect as from 1 July 2023.

Following the merger, Dexia Crédit Local intends to maintain a local presence in Italy through the establishment of a non-regulated branch (*sede secondaria*) in Rome. This branch will carry out exclusively ancillary and non-regulated tasks to support its headquarters and this will facilitate communication with counterparties based in Italy in relation to outstanding transactions, without carrying out any regulated activities or investment services in Italy.

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