Press release

DEXIA

Brussels, Paris, 26 November 2026, 5.30 PM

# BERNARD FRENAY, NEW CEO FOR THE DEXIA GROUP

The Board of Directors of Dexia Holding, which met on 17 November 2026, decided to initiate the process of appointing Bernard Frenay as Chief Executive Officer and Chairman of the Management Board of Dexia Holding with effect from 1 January 2027. It will co-opt him as a director on 27 November 2026[1], with effect from 1 December 2026.

Bernard Frenay will also serve as a director and Chief Executive Officer of Dexia.

As previously announced, Pierre Crevits, the Group's current CEO, will leave the company on 30 November 2026 to join the Management Board of the National Bank of Belgium as an Executive Director. The Management Board will collectively manage the company until Bernard Frenay takes up his post.

Consequently, on 1 January 2027, the **Management Board** will comprise:

- Bernard Frenay, CEO and Chairman of the Management Board
- Véronique Hugues, Head of Risk Management and Financial Control and Vice-Chairman of the Management Board
- Pascal Gilliard, Head of Assets, Funding and Markets
- Jean Le Naour, Chief Operating Officer.

The Management Board also meets in an expanded format as the **Executive Committee**, comprising:

- Nathalie Bonnecarrère, Head of Human Resources
- Fabienne Carlier, Head of Communications and Investor Relations
- Olivier Paring, Secretary General and Head of Transformation.

Gilles Denoyel, Chairman of the Board of Directors stated that: "*On behalf of the entire Board of Directors, I would like to extend my warmest thanks to Pierre Crevits for the considerable work accomplished under his leadership over more than six years. During this period, Dexia has achieved a series of major milestones in its resolution process, including the streamlining of its international network, a very significant reduction in the size of its balance sheet, the removal of its banking licence and the launch of a far-reaching transformation of its operating model. I would also like to congratulate Bernard Frenay on his appointment and look forward to our future collaboration in pursuing the orderly resolution of Dexia, with the support of the States, shareholders and guarantors of the Group*."

Bernard Frenay, the new Chairman of the Management Board, was keen to express his thanks: "*I would like to extend my sincere thanks to the Board of Directors and the Belgian and French governments for the trust they have placed in me. I feel ready to take on this challenge with the support of a management team and staff members alongside whom I look forward to working over the coming years*."

[1] *Subject to the approval of the Surveillance Committee.*

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French public limited company with capital of EUR 279,213,332 – Nanterre trade register 351 804 042 – VAT: FR 49 351 804 042

Furthermore, the Board of Directors, meeting on 27 November 2026, will also co-opt Sampieru Repetti-Deiana as a director, representing the French State, to replace Victor Richon, who has joined the Ministry of the Economy. Two director positions remain to be filled.

Consequently, on 1 December 2026, the Board of directors of Dexia and Dexia Holding will comprise:

- Gilles Denoyel, Chairman
- Bernard Frenay
- Véronique Hugues
- Pascal Gilliard
- Julika Courtade-Gross
- Sampieru Repetti-Deiana
- Alexandre De Geest
- Tamar Joulia-Paris
- Alexandra Serizay

**Biographies**

A Belgian national, Bernard Frenay holds a Master's degree in Business Administration, specialising in Finance, from ICHEC Brussels Management School. He began his career in 1990 at Générale de Banque, now BNP Paribas Fortis, where he held various roles, notably in ALM management, Financial Markets, Merchant Banking and Finance, which led him, in 2008, to the position of Deputy CFO, responsible for accounting and consolidation for the Fortis Group. He then joined Euroclear in 2009 as Head of Finance, Procurement and Facility Management before joining the Management Board as Group CFO in 2015. Since 2024, he has held the position of CEO of European Markets on Euroclear's Executive Committee. He also holds various directorships within the Euroclear Group.

A French national, Sampieru Repetti-Deiana is an alumnus of the Ecole nationale d'administration (ENA) (Hannah Arendt cohort). He is a graduate of the Ecole des hautes études commerciales (HEC) and the Institut d'études politiques (IEP) in Paris. He was appointed Finance Inspector at the General Inspectorate of Finance in 2020, before becoming Deputy Head of Department at the General Inspectorate of Finance in January 2024. In January 2025, he joined the State Shareholding Agency as a Shareholding Officer and was subsequently appointed Deputy Director of Shareholdings within the Services and Finance Directorate in October 2026.

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