

# PRESS RELEASE



*Regulated information \* – Brussels, Paris, April 1, 2009 – 17:40 pm*

On April 1, 2009, the Board of Directors of Dexia, under the chairmanship of Mr Jean-Luc Dehaene, approved the Management Report 2008 and the financial statements as of December 31, 2008, in line with the announcement made on February 26 last and after validation by the Auditors of FSA of all the accounting transactions associated with the demerger of its Insurance and Financial Products activities.

Regarding the compensation of members of the Management Board of Dexia SA, the Board confirmed its undertaking to strictly adhere to the new recommendations of the Belgian Code on corporate governance, the AFEP-MEDEF recommendations and the orientations specified in Decree No. 2009-348 recently adopted in France. This undertaking relates to variable compensation, the grant of stock options or free shares and the conditions of early departure.

*\* Dexia is a listed company. This press release contains information subject to the legal provisions regarding the transparency of listed companies.*

*Dexia ([www.dexia.com](http://www.dexia.com)) is a European bank, with 36,760 members of staff and a core shareholders' equity of EUR 17.5 billion as of December 31, 2008. Dexia Group focuses on Public Wholesale Banking, providing local public finance actors with comprehensive banking and financial solutions, and on Retail & Commercial Banking in Europe (mainly Belgium, Luxembourg and Turkey). Main activities encompass retail, commercial and private banking, but also insurance, asset management and investor services activities.*

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