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Closing of the sale of Dexia SA's holding in Popular Banca Privada

After having signed a sale and purchase agreement on 7 January 2014, Dexia announces today the closing of the sale of its 40% stake in Popular Banca Privada to Banco Popular Español for a firm price of EUR 49.2 million. All regulatory authorisations have been received.

Founded in 2001 as a 60%-40% joint venture by Banco Popular Español and Dexia Banque Internationale à Luxembourg, Popular Banca Privada provides private banking services in Spain, through its own branches and through the retail network of Banco Popular Español.

Based on the valuation of Popular Banca Privada in Dexia SA consolidated financial statements as at 31 December 2013, the capital gain on the sale amounts to EUR 20.7 million. This gain will be booked in Dexia SA's consolidated statements for the first quarter of 2014.

This transaction will enable Popular Banca Privada to continue its development with the support of one of its historical shareholders.

Focused on its target perimeter, the Dexia group will devote its efforts to manage down its residual assets and to the definition of a target operating model in order to achieve successfully the resolution of the group, in a most efficient manner.

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