

PRESS RELEASE

DEXIA CREDIOP: Update on the situation of Dexia Crediop S.p.A.

By its decision of 28 December 2012 on the orderly resolution of the Dexia Group, the European Commission granted Dexia Crediop a production envelope of EUR 200 million, allowing it to provide funding to existing clients for a period of one year as from the date of this decision. In order to facilitate further discussions with a potential buyer, the production window was extended for another six months by the European Commission until 28 June 2014 at the request of the shareholder States and Dexia. At this moment, discussions between the various parties are ongoing but have not yet resulted in the signing of a binding offer.

The States informed the European Commission of the status of the negotiations and requested a further extension of the production window. However, in the framework of its decision of 28 December 2012, the European Commission confirmed on 15 July 2014 the management in run-off of Dexia Crediop, considering the current absence of a firm offer.

The Dexia Group continues the discussions undertaken to divest its stake in Dexia Crediop. In the event that Dexia Crediop would remain within the Dexia Group, it will continue to be an integral part of the orderly resolution of Dexia, in line with Dexia's mission and objectives.

Dexia Crediop is a Bank that has operated in Italy since 1919, specialising in the infrastructure and public-works sectors.

The Bank offers its public and private customers a full range of innovative financial products and services, which include consulting, medium- and long-term financing, solutions for receivables and payables, project finance, the capital market and cash management.

Dexia Crediop is currently 70% controlled by Dexia Credit Local, which is an entity of Dexia Group, and minority shareholders are Banca Popolare di Milano, Banco Popolare and Banca Popolare dell'Emilia Romagna, with a 10% stock-holding each.

Regulated information - Rome, 16 July 2014 – 6:10 p.m.

Contacts

Dexia Crediop S.p.A.

Marta Bassotti

Tel 06 47714062

marta.bassotti@dexia.com

