

PRESS RELEASE

DEXIA CREDIOP: the Shareholders' Meeting approves the Bank's financial statements for 2022 and appoints a director

- **Total assets: € 7.5 billion;**
- **Common Equity Tier 1 Capital Ratio: 57.7%;**
- **Total Capital Ratio: 60.0%;**
- **Liquidity Coverage Ratio: 150.7%;**
- **Net Stable Funding Ratio: 153.7%;**
- **Net result: € -45.3 million.**

The Shareholders' Meeting of Dexia Crediop, with the participation of the sole shareholder Dexia Crédit Local ("DCL"), was held today in Rome and approved the Bank's financial statements for 2022.

Moreover, in replacement of the resigning Chief Executive Officer, Jean Gabriel Pierre Le Naour, who, from May 1, 2023, will take on a new assignment at Dexia Group, the Shareholders' Meeting appointed as director, from May 1, 2023, Emmanuel Campana, since 2015 Chief Financial Officer and Head of Operations, Finance e Financial Control of the company.

The Board of Directors, held today after the Shareholders' meeting, appointed Emmanuel Campana as Chief Executive Officer of the Bank.

Dexia continues the streamlining of Dexia Group and approved the cross-border merger treaty between Dexia Crediop and Dexia Crédit Local

As announced on March 24, 2023, the Boards of Directors of Dexia Crédit Local and Dexia Crediop approved on March 24, 2023 the joint cross-border merger treaty whereby Dexia Crediop would be merged into Dexia Crédit Local and Dexia Crediop filed with the Bank of Italy an application for the authorization of the merger on February 15, 2023, pursuant to Article 57 of Legislative Decree No. 385 of September 1, 1993.

This merger is part of the simplification plan of the Dexia Group and should be implemented in or around the end of September 2023, with retroactive accounting and fiscal effect as from July 1, 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. The branch will carry out exclusively ancillary and non-regulated tasks to support its headquarters and will facilitate communications with the counterparties based in Italy in relation to outstanding transactions, without carrying out any regulated activities or investment services.

Economic and financial results of Dexia Crediop

Dexia Crediop in the year 2022 reported a net loss of € -45.3 million, compared to € -34.4 million loss in 2021.

Dexia Crediop's total assets decreased and amounted to € 7.5 billion at the end of 2022, down by € 2.7 billion compared to 2021 (-27%), mainly due to the interest rates increase over the year which resulted in a significant reduction of the derivatives' fair value and related collateralisation operations and, to a lesser extent, to the assets amortization.

At the end of 2022, the CET1 ratio was 57.7% (compared to 46.3% at the end of 2021) and the Total Capital ratio was 60.0% (48.9% at the end of 2021). Similarly, the liquidity ratios were higher than the required minimum (100%); in particular, the Liquidity Coverage Ratio (LCR) amounted to 150.7% (109.5% at the end of 2021), while the Net Stable Funding Ratio (NSFR) was 153.7% (114.8% at the end of 2021).

For further details, see Dexia Crediop's press release dated March 24, 2023.

Dexia Crediop

Dexia Crediop is a bank in run-off previously specialized in public sector and infrastructure loans

Emmanuel Campana, as Financial Reporting Manager responsible for drafting accounting documents at Dexia Crediop, hereby declares, in accordance with article 154-bis, para. 2, of the Consolidated Finance Act, that the accounting information contained in this press release corresponds to the results set down in documents, ledgers and the accounts.

*Financial Reporting Manager
Emmanuel Campana*



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