

Paris, December 23, 2010

Exercise of a call on a Lower Tier 2 issue

Natixis announces the exercise of a call at January 21, 2011 on a Refundable Subordinated Securities issue (Lower Tier 2).

Details of early redemption:

Issue date: 10/24/2005

Maturity date: 01/21/2016

First possible call date: 01/21/2011

Effective call date: 01/21/2011

Amount: €750 million

ISIN: FR0010239400

The exercise of the call option by Natixis has been made possible, in agreement with BPCE, by the improvement of Natixis' solvency ratios during the latest quarters.

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