

Paris, December 10, 2010

Natixis is buying back 1,350 million euro Super Subordinated Securities held by BPCE

Natixis notifies today that it is buying back 1,350 million euro Super Subordinated Securities (SSS); this amount includes the 518 million euros announced with the release of the 2010 third quarter results (November 9, 2010). These securities are currently held by BPCE.

The buyback is as follows:

- 1,150 million euro securities issued on December 11, 2008, bearing a 9.14% yearly interest;
- 200 million euro securities issued on June 26, 2009, bearing a 9.01% yearly interest.

This SSS buyback has been made possible by the strong improvement of Natixis' solvency ratios (tier one ratio: 11.2% at end September 2010, 10.9% pro forma of the previously announced reimbursement of 518 million euro SSS). This early complementary reimbursement enables Natixis to avoid a 12.6 million euro reimbursement premium increase which would have been due from December 11, 2010.

The buyback of these instruments will improve the profit per share with a pre-tax interest reduction amounting approximately to 7 million euros in 2010 and approximately to 123 million euros in 2011.

As a reminder, the interest expenses linked to these instruments (coupons) are directly accounted for as equity, as well as the corresponding tax savings. Natixis specifies that the consolidated tax rate should amount to about 30% from the year 2011.

Disclaimer

This media release may contain objectives and comments relating to the objectives and strategy of Natixis. Any such objectives inherently depend on assumptions, project considerations, objectives and expectations linked to future and uncertain events, transactions, products and services as well as suppositions regarding future performances and synergies.

No assurance can be given that such objectives will be realized. They are subject to inherent risks and uncertainties and are based on assumptions relating to Natixis, its subsidiaries and associates and the business development thereof; trends in the sector; future acquisitions and investments; macroeconomic conditions and conditions in Natixis' principal local markets; competition and regulation. Occurrence of such events is not certain, and outcomes may prove different from current expectations, significantly affecting expected results. Actual results may differ significantly from those implied by such objectives.

Information in this media release relating to parties other than Natixis or taken from external sources has not been subject to independent verification, and Natixis makes no warranty as to the accuracy, fairness or completeness of the information or opinions herein. Neither Natixis nor its representatives shall be liable for any errors or omissions or for any harm resulting from the use of this media release, its contents or any document or information referred to herein.

CONTACTS:

INVESTOR RELATIONS: natixis.ir@natixis.fr

Alain Hermann T + 33 1 58 19 26 21
Antoine Burgard T + 33 1 58 55 48 62