

Paris, February 20, 2015

## **PRESS RELEASE RELATING TO THE CAPITAL INCREASE FOLLOWING THE ORDINARY SHARE ALLOCATION TO SOME EMPLOYEES OF NATIXIS**

-----  
*Press release published pursuant to the provisions of Article 221-3 of the General Regulations of the French Financial Market Authority (AMF - Autorité des Marchés Financiers), pursuant to the provisions of Article 212-5 6° of the General Regulations of the French Financial Market Authority and of Article 14 and of Annex IV of the Instruction Number 2005-11 of December 13, 2005*

ISIN Code: FR0012580132  
-----

### **FRAMEWORK OF THE OPERATION**

#### **Authorization of the operation**

In its resolution Eighteen, the combined General Shareholders' Meeting of May 27, 2010 authorized the Board of Directors of Natixis (hereinafter referred to as the "**Company**") to carry out, in one or several occasions the allocation of new or existing shares of the Company, to the benefit of beneficiaries belonging to the categories it will define among the staff members of the Company or of companies or groups related to it, or of Corporate officers.

#### **Duration of the authorization conferred by the Shareholders' Meeting**

38 months starting from the combined General Shareholders' Meeting of May 27, 2010.

#### **Maximum number of Natixis' ordinary shares that may be allocated**

The maximum number of shares that may be allocated pursuant to resolution Eighteen of the combined General Shareholders' Meeting of May 27, 2010 may not exceed 5% of the capital of the Company at the date of the decision of their allocation by the Board of Directors.

#### **Decision of allocation**

The Board of Directors of February 22, 2012 (i) decided to carry out the allocation of a maximum number of 6,119,373 shares to some employees of Natixis' staff pursuant to the provisions set in Articles L.225-197-1, et seq. of the French Commercial Code, mechanically leading to capital increases via the incorporation of a special account of unavailable reserves amounting to a maximum of €9,790,997 at the end of the vesting periods through the issuing of the allocated shares, (ii) drew up the list of beneficiaries, (iii) set the duration of the vesting and holding periods and (iv) drew up the Provisions of the 2012 Program of Conditional Allocation of Shares (hereinafter referred to as the "**Program**").

#### **Terms and conditions of the operation**

The Board of Directors decided the allocation of Natixis shares to some Company's employees (hereinafter referred to as "**Beneficiaries**").

The shares may only be delivered after the end of several vesting periods set in the Program (hereinafter referred to as a "**Vesting Period**" and together as the "**Vesting Periods**"), provided that the terms and conditions set by the Program are complied with.

Beneficiaries will become owners of the shares at the end of the Vesting Periods provided that they complied with the vesting terms and conditions set by the Program (hereinafter referred to as the "**Final Allocation**").

At the end of the Vesting Periods, the shares will be delivered to Beneficiaries, but they will be non-negotiable and they will have to be held by the latter during a period determined by the Board of Directors (hereinafter referred to as the "**Holding Period**").

### **Reasons for the allocation of bonus shares**

The Board of Directors decided to allocate shares as part of the implementation in Natixis of a deferred remuneration mechanism in the form of Loyalty and Performance Schemes.

## **SPECIFICATIONS OF THE ALLOCATION PROGRAM**

### **Beneficiaries and Number of shares allocated by the Board of Directors**

The Board of Directors decided to allocate a total maximum number of 6,119,373 shares of the Company to the benefit of some Company's employees.

The shares allocated to Beneficiaries will be shares to be issued.

### **Duration of the Vesting Period**

Subject to the compliance with the share vesting terms hereinafter defined, the allocated shares will be transferred in full ownership to Beneficiaries at the end of the relating Vesting Period. The Vesting Periods shall commence starting from the share allocation date set by the Board of Directors and respectively terminate upon the expiry of a two-year period, for the first two allocation brackets and upon the expiry of a three-year period for the last allocation bracket. Pursuant to the terms of Article L.225-197-3 of the French Commercial Code, the rights resulting from the allocation are non-negotiable and non-transferable until the end of the relating Vesting Period, subject to some exceptions as defined in the Program.

### **Terms of Final Allocation**

The transfer of ownership of these shares is submitted to the compliance with some specific conditions:

- To be a member of Natixis Group's staff on an uninterrupted basis during the whole relating Vesting Period, to be applied to all Beneficiaries, apart from some exceptions as set in the Program.
- For some Beneficiaries, to comply with some performance conditions as set in the Program.

### **Duration of the Holding Period**

The delivered shares shall be non-negotiable and shall have to be held by Beneficiaries during a minimum period of two years, starting from the Final Allocation date (hereinafter referred to as the "**Holding Period**").

### **Rights attached to shares**

At the end of the Vesting Periods, the shares delivered to each Beneficiary shall entitle to the exercise of the same prerogative powers as ordinary shares of the Company, including during the Holding Period, they will be subject to all bylaw's provisions and all decisions of the Shareholders' Meeting will be enforceable against Beneficiaries.

Beneficiaries will be entitled to the right of participating in Shareholders' Meetings and of voting, to the communication right and to the dividend right.

At the end of a Holding Period, Beneficiaries will have the right to sell the shares. During the sale of these shares, the Beneficiaries will have to comply with the compliance rules set in Natixis and with the restrictions under Article L.225-197-1 of the French Commercial Code.

## **ADJUSTMENT OF THE SHARE ALLOCATION PROGRAM FOLLOWING THE "YANNE" OPERATION**

As a consequence of the exceptional distribution decided by the General Shareholders' Meeting of the Company on July 31, 2013, as part of the "Yanne" Operation of purchase by each Banque Populaire and by each Caisse d'Épargne of the Cooperative Investment Certificates held by Natixis, the Board of Directors, by its decision of August 06, 2013, decided to:

- adjust the number of shares allocated as part of all of the Programs issued in, 2012 and 2013 and with a purchase period still running at the date of the exceptional distribution;
- to carry out this adjustment pursuant to the provisions of the French Commercial Code which will apply in case of adjustment of options on shares:
  - o pursuant to the provisions of Article R.228-91 of the French Commercial Code, the number of free shares has been adjusted taking into account the ratio between the amount per share of the distribution and the share value prior to distribution (the share value prior to distribution being equal to the weighted average of the share price of the three Stock Exchange sessions preceding the ex-date); and
  - o pursuant to the provisions of Article R.225-140 of the French Commercial Code, the number adjusted per Beneficiary and per Program has been rounded up to the nearest whole number.

## **QUOTATION OF FINALLY ALLOCATED SHARES**

### **Final allocation**

The Board of Directors of February 18, 2015 has been informed of the share capital increase of Natixis which will take place on March 02, 2015, corresponding to the maturity of the last bracket of the abovementioned share allocation, and with maximum amount of EUR 3,442,672 (corresponding to the issue of up to 2,151,670 shares)

The final amount of the capital share increase will correspond to the number of shares allocated to Beneficiaries having filled the terms and conditions provided for in the Program multiplied by the par value of one Natixis share, i.e. 1.60 euro.

The final list of Beneficiaries as well as the final amount of the share capital increase and the number of issued shares will be set by the Chief Executive Officer, acting by subdelegation of the Board of Directors, on March 02, 2015. A press release will be issued by Natixis.

The Article 3 of the Company's bylaws relating to the capital will be consequently updated.

### **Admission request with Euronext Paris**

The new Natixis shares issued as part of the Program will be subject to the Euronext Paris trading admission request starting from Monday, March 02, 2015.

### **Specific provision**

The information contained in this document is delivered as information for Beneficiaries and summarizes the terms of the Program's rules. Should any discrepancy occur between information in this document and in the Program's rules, the latter will prevail.

### **Contact:**

Investor Relations  
Pierre-Alexandre Pechmeze  
+33 1 58 32 06 94