

Press Release

Groupe BPCE, Natixis and the Caisses d'Épargne banks co-finance the Nîmes-Montpellier high-speed rail by-pass

Paris, July 4th, 2012

The Oc'Via consortium signed a PPP contract with Réseau Ferré de France on June 28, 2012 which provides the consortium to finance, design, build, operate and maintain a new high-speed rail by-pass between the southern French cities of Nîmes and Montpellier.

This new 80km stretch will carry freight and passengers and is consistent with the objectives enshrined in France's Grenelle de l'Environnement environmental policy. Once open in 2017, it connects Paris to Montpellier in less than three hours and extends France's Mediterranean high-speed line towards Spain. This public private partnership contract is worth €1.5 billion.

The Oc'Via consortium regroups the following shareholders: Bouygues Construction, Colas, Alstom Transport, Spie Batignolles, Méridiam Infrastructure and FIDEPPP*, an investment fund fully owned by Groupe BPCE and managed by NEI**.

Groupe BPCE has supported the consortium right from the first stages of the contract tendering process, as the FIDEPPP fund's core shareholder and as Financial Advisor via Natixis' Global Infrastructure & Projects team. Following several months of work, Groupe BPCE set up the financing for the project by associating 11 banks and two public institutions (the European Investment Bank and Caisse des Dépôts et Consignations' Fonds d'Épargne).

Natixis acted as Mandated Lead Arranger for the financing, Documentation Bank, Facility Agent, and Pre-Hedging and Hedging Bank. In addition to participating in the financing, the Caisse d'Épargne Languedoc-Roussillon will act as Account Bank jointly with Natixis.

This successful award reasserts Natixis' leading position in the infrastructure-finance advisory and structuring fields and underscores Groupe BPCE's commitment to local and regional development.

**a fund for investing in and developing public-private partnerships and whose investors are the Caisses d'Épargne banks, Natixis and Crédit Foncier de France*

***Natixis Environnement & Infrastructures*

About BPCE :

Groupe BPCE, the 2nd-largest banking group in France, includes two independent and complementary commercial banking networks: the network of 19 Banque Populaire banks and the network of 17 Caisses d'Épargne. It also works through Crédit Foncier de France in the area of real estate financing. It is a major player in corporate & investment banking, asset management and financial services with Natixis. Groupe BPCE serves more than 36 million customers and enjoys a strong presence in France with 8,000 branches, 117,000 employees and more than 8.1 million cooperative shareholders.

About Natixis :

Natixis is the corporate, investment and financial services arm of Groupe BPCE, the 2nd-largest banking group in France with 21% of total bank deposits and 36 million clients spread over two networks, Banque Populaire and Caisse d'Épargne.

With around 22,000 employees, Natixis has a number of areas of expertise which are organized in three main business lines: Corporate and Investment Banking, Investment Solutions (Asset Management, Private Banking, Insurance and Private Equity) and Specialized Financial Services.

A global player, Natixis has its own client base of companies, financial institutions and institutional investors as well as the client base of individuals, professionals and small and medium-size businesses of Groupe BPCE's two retail banking networks.

Listed on the Paris stock exchange, it has a solid financial base with total Core Tier 1 capital of €12.7 billion, a Core Tier 1 ratio of 10.6% and quality long-term ratings (Standard & Poor's: A / Moody's: A2 / Fitch Ratings: A+).

BPCE press contact

Sonia Dilouya : +33 1 58 40 58 57

sonia.dilouya@bpce.fr

www.bpce.fr

Natixis press contacts

Laura Lionnet : +33 1 58 55 62 76

laura.lionnet@natixis.com

Andrea Pucnik : +33 1 58 32 01 03

andrea.pucnik@natixis.com

www.natixis.com