

Paris, November 6, 2013

Natixis announces its intention to acquire 60% of BPCE Assurances from BPCE SA

In line with the strategy for the development of Groupe BPCE's "bancassurance" model, Natixis confirmed the plan for the creation of an Insurance division that will include the activities of Natixis Assurances and BPCE Assurances.

The project for the acquisition by Natixis of the 60% stake of BPCE SA in BPCE Assurances reflects this development strategy. Under the terms of the acquisition, the existing capital and cooperation agreements with MAIF and MACIF will be maintained. The acquisition will have no impact on the partnership between MAAF, Banque Populaire and Natixis to develop non-life insurance for clients of Banque Populaire.

The acquisition project is underway. The financial terms of the transaction will be subject of a fairness opinion as soon as they are known.

Owned 60% by Groupe BPCE, BPCE Assurances develops, jointly with MACIF and MAIF, the non-life insurance activities for clients of Caisse d'Épargne and health protection insurance for clients of Caisse d'Épargne and Banque Populaire. BPCE Assurances now boasts 1.5 million clients and the volume of premiums earned in 2012 amounted to €583 million. Net income of BPCE Assurances amounted to €37.7 million in 2012.

A wholly-owned subsidiary of Natixis, Natixis Assurances designs and manages an extensive range of life insurance, health and benefit protection insurance and property and casualty insurance for private individuals, professionals and companies.

Natixis is the 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: Wholesale Banking, Investment Solutions 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.

Press contact:
Victoria Eideliman
+33 1 58 19 47 05
victoria.eideliman@natixis.com

 Follow us on Twitter! [@Natixis_com](https://twitter.com/Natixis_com)