

Paris, March 31, 2020

Natixis press release

Natixis' Board of Directors met today and decided to follow the recommendations made by the European Central Bank (ECB) on March 27, 2020 with regards to dividend distribution in the context of uncertainties regarding the financial impacts of the COVID-19 crisis.

As such, during the Annual General Meeting scheduled for May 20, 2020, the Board of Directors will not put up for vote the approval to pay a €0.31 dividend per share for the fiscal year 2019 and this distribution will be removed from the resolution proposal submitted by the Board of Directors to the meeting regarding the appropriation of 2019 earnings.

Consequently, Natixis will release the FY19 dividend that was so far deducted from its CET1 ratio for prudential purposes, having a positive ~100bps impact on Natixis' capital position. Besides, in line with the current ECB recommendations, no dividend accrual will be carried out throughout 2020 from a prudential standpoint.

Natixis' Board of Directors will reconsider this decision after October 01, 2020 in order to allow for a potential distribution depending on the prevailing situation at that time.

François Riahi, Natixis Chief Executive Officer said: *"In today's challenging circumstances related to the COVID-19 outbreak, our teams are fully mobilized to support our clients, in every business line. It is our priority today and this is why we are following the recommendations made by the European Central Bank to keep all our resources available to them over the coming months. Shareholder return remains a key feature of our asset-light model but this unprecedented context justifies taking a prudent approach and making a temporary exception to our dividend policy."*

About Natixis

Natixis is a French multinational financial services firm specialized in asset & wealth management, corporate & investment banking, insurance and payments. A subsidiary of Groupe BPCE, the second-largest banking group in France through its two retail banking networks, Banque Populaire and Caisse d'Epargne, Natixis counts nearly 16,000 employees across 38 countries. Its clients include corporations, financial institutions, sovereign and supranational organizations, as well as the customers of Groupe BPCE's networks. Listed on the Paris stock exchange, Natixis has a solid financial base with a CET1 capital under Basel 3⁽¹⁾ of €11.2 billion, a Basel 3 CET1 Ratio⁽¹⁾ of 11.3% and quality long-term ratings (Standard & Poor's: A+ / Moody's: A1 / Fitch Ratings: A+).

⁽¹⁾ Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise - without phase-in
Figures as at 31 December 2019.

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