

Press Release

Merger of the BP Participations and CE Participations holding companies with BPCE

Paris, June 3, 2010

At their meetings convened today, the Supervisory Board of BPCE and the Boards of Directors of BP Participations and CE Participations unanimously approved plans to merge the equity investment holding companies with BPCE, the central institution of the group.

This operation, planned and announced when Groupe BPCE was first created on July 31, 2009, will take effect at the end of the Annual General Shareholders' Meetings of the three companies to be convened on August 5 later this year. It will conclude the process leading to the creation of BPCE, jointly owned by the Banque Populaire banks and the Caisses d'Epargne. It will also simplify the group's organizational structure and represents a major step in the implementation of its strategic plan.

The assets brought into BPCE are, notably, Foncia and VBI for BP Participations and Crédit Foncier de France and Banque Palatine for CE Participations. Nexity will remain a subsidiary owned by the Caisses d'Epargne.

About Groupe BPCE:

Groupe BPCE, the 2nd-largest banking group in France, includes two independent and complementary commercial banking networks: the network of 20 Banque Populaire banks and the network of 17 Caisses d'Epargne. 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 37 million customers and enjoys a strong presence in France with 8,200 branches, 127,000 employees and more than 7 million cooperative shareholders.

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