

Press Release

Groupe BPCE passed the 2011 EBA EU-wide stress test with a comfortable margin

Paris, July 15, 2011

Groupe BPCE passed the 2011 European Banking Authority (EBA) EU-wide stress test with a comfortable margin: the impact of the stress test on its Core Tier 1 capital ratio is a reduction of 1 percentage point from 7.8%^{1 2} as at December 31st, 2010 to 6.8% as at December 31st, 2012, which is well above the 5% benchmark established by the EBA. This is equivalent to a buffer of €9 billion of Core Tier 1.

This positive result confirms the validity of the strategy conducted since the creation of Groupe BPCE on July 31st, 2009, based in particular on:

- consistent increase of its Core Tier 1 capital ratio
- and consistent reduction of its risk profile.

In addition, Groupe BPCE would like to underline that:

- thanks in particular to its retained earnings of the 1st quarter 2011, its Core Tier 1 capital ratio was increased from 8.0%¹ as at December 31st, 2010 to 8.2% as at March 31st, 2011, not taking into account the effect of the floor on its risk weighted assets,
- disposals of non strategic assets (or equity interests) Eurosic and Foncia, announced on May 12th, 2011 (the closing has taken place for Eurosic and should take place by the end of the month for Foncia), will increase its Core Tier 1 capital ratio by 25 additional basis points.

The detailed results of the stress test under the baseline and adverse scenarios as well as information on Groupe BPCE's credit and sovereign exposures are provided in the accompanying disclosure tables based on the common format provided by the EBA.

The stress test was carried out based on the EBA common methodology and key common assumptions (e.g. constant balance sheet, uniform treatment of securitisation exposures) as published in the EBA methodological note. Therefore, the information relative to the baseline scenario is provided only for comparison purposes. Neither the baseline scenario nor the adverse scenario should in any way be construed as Groupe BPCE's forecast or directly compared to Groupe BPCE's other published information.

Consequently analysts and readers should be aware that some data may deviate from those disclosed in Groupe BPCE's financial statements as at December 31st, 2010, compliant with CRD standards and definitions.

¹ Pro forma of the full repayment of the temporary capital injection of the French State

² Not taking into account the effect of the floor on its risk weighted assets, the Core Tier 1 capital ratio was 8.0% as at December 31st, 2010

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 36 million customers and enjoys a strong presence in France with 8,000 branches, 125,000 employees and more than 8 million cooperative shareholders.

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