

Press Release

6 February 2010

Announcement regarding agreement between the European Commission and Dexia Group

“Positive outcome from European Commission negotiations”

The press release published by Dexia states that the European Commission has acknowledged significant achievements in Dexia’s ongoing restructuring plan and agreed with Dexia for continuation of its Transformation Plan.

In this context, it has been confirmed that:

- Dexia will continue its activities in its historical franchises, namely Belgium, France and Luxembourg,
- Dexia will divest its entities in Italy, Spain and Slovakia
- DenizBank Financial Services Group (DFSG) and Turkish market will remain for Dexia as one of the main growth areas in banking.

In this framework DFSG will continue its rapid and sound growth in retail and wholesale banking services, and contribute to Dexia’s results. The decision is a sign of DenizBank’s strength and of the confidence in Turkish market.

Within the framework of its restructuring plan being conducted successfully, Dexia Group will, in Turkish market further develop and grow its activities in banking and hand over its controlling shares in the insurance business.

Hakan Ateş: “The agreement is a sign of DenizBank’s strength and of the confidence in Turkey...”

Hakan Ateş, President of DenizBank Financial Services Group said: “Success of the restructuring plan implemented by our main shareholder, Dexia was acknowledged by the European Commission. We were happy to see that growing contribution and importance of Turkey and DFSG for Dexia Group was emphasized once again”.

Regarding the developments on the insurance side, Ateş commented: “The insurance company that we had acquired as Denizbank in the year 2007, managing to range 2nd among the sector players in terms of technical profit in life insurance market within 3 years was already very attractive to domestic and international investors. Based on the decision made regarding Dexia’s insurance operations in Turkey, we will evaluate takeover demands for the controlling shares of Deniz Pension and Life company and continue to offer Deniz Pension and Life insurance products to our customers via our 450 branches spread all over Turkey.”