



PRESS RELEASE FROM THE SUPERVISORY BOARD

(Paris, November 6, 2008) ---

At a meeting convened today, the Supervisory Board of Caisse Nationale des Caisses d'Epargne (CNCE) was given a progress report on work related to the merger of the central institutions, Caisse Nationale des Caisses d'Epargne and Banque Fédérale des Banques Populaires (BFBP).

It examined the draft agreement to launch negotiations. It reaffirmed its support for plans to merge CNCE and BFBP.

The Supervisory Board of CNCE emphasizes the importance it attaches to strict compliance with the principles of parity and symmetry that must necessarily guide the negotiations, notably in areas related to corporate governance, and supports the action of the Management Board taken to finalize an agreement on this basis.

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