

Exposure of Groupe Caisse d'Epargne to the Madoff fraud

(Paris, December 22, 2008) --- Following the alleged fraud at Madoff Investment Securities LLC revealed on December 11, Groupe Caisse d'Epargne would like to clarify its exposure to the Madoff funds.

On the basis of outstanding investments at the end of November 2008, the indirect exposure of Groupe Caisse d'Epargne, excluding Natixis, to Madoff Investment Securities LLC is estimated at less than €8 million (through investments in funds that invested in Madoff funds or through other financial instruments including exposure to Madoff funds):

- €1 million for Caisse Nationale des Caisses d'Epargne and
- Less than €7 million for the individual Caisses d'Epargne.

Groupe Caisse d'Epargne informs readers that it has no direct exposure to Madoff funds.

Press Contacts:

CNCE

Sonia Dilouya

Tel.: + 33 (1) 58 40 58 57

Fax: + 33 (1) 58 40 51 95

Email: presse@cnce.caisse-epargne.fr

www.groupe.caisse-epargne.com