

The logo for Dexia Municipal Agency, featuring the word "DEXIA" in white capital letters on a dark blue rectangular background. The letter "X" is stylized with two diagonal lines crossing it.

Municipal Agency

La Défense, August 28, 2009

2009 HALF YEAR FINANCIAL REPORT

In accordance with the regulatory requirements in force, Dexia Municipal Agency announces that the French version of its 2009 Half Year Financial Report was filed with the *Autorité des Marchés Financiers* (AMF) on August 28, 2009 and that it can be consulted on its internet site : <http://www.dexia-ma.com> (headings **Information réglementée** or **Les Etats Financiers**). The English version of the 2009 Half Year Financial Report is also available on the internet site : <http://www.dexia-ma.com> (headings English / **Regulated information** or **Financial Statements**).