

COMMUNIQUÉ DE PRESSE

December 15, 2009

Preparation of financial statements: income statement pro forma of the new organization for the first and second quarter of 2008

Natixis will release its 2009 annual accounts on Thursday, 25 February 2009, before the Paris stock market opens.

In order to allow data initialization by time series, both at aggregated level and by division, and in line with the new organization of Natixis, pro forma quarterly accounts for the first and second quarter 2008 have been restated as set out in the following tables:

PRO FORMA CONSOLIDATED INCOME STATEMENT OF THE FIRST AND SECOND QUARTERS 2008¹

(€m)	1Q08 Pro forma	2Q08 Pro forma
Net banking income	1 248	81
Operating expense	-1 184	-1 164
Gross operating income	64	-1 083
Cost of risk	-93	-280
Operating income	-30	-1 363
Gains or losses on other assets	4	2
Share of net income of associates	107	193
<i>Of which CCI</i>	<i>99</i>	<i>183</i>
Change in the value of goodwill	0	1
Gross operating income	81	-1 166
Taxes	9	217
Minority interests	-20	-36
Underlying net income group share	71	-985
Net income from discontinued operations	34	21
Net restructuring income	0	70
Net restructuring charges	-37	-123
Net income group share	69	-1 017

¹ Unaudited

Income statement by division

Corporate and Investment Banking

(€m)	1Q08 Pro forma	2Q08 Pro forma
Net banking income	686	731
Operating expense	-484	-467
Gross operating income	202	263
Cost of risk	-75	-43
Gross operating income	127	220
Underlying net income group share	86	148

Investment Solutions

(€m)	1Q08 Pro forma	2Q08 Pro forma
Net banking income	406	472
Operating expense	-289	-314
Gross operating income	117	159
Cost of risk	-1	2
Gross operating income	119	166
Underlying net income group share	77	96

Specialized Financial Services

(€m)	1Q08 Pro forma	2Q08 Pro forma
Net banking income	227	257
Operating expense	-158	-159
Gross operating income	69	98
Cost of risk	-3	-5
Gross operating income	72	93
Underlying net income group share	46	64

Financial stakes

(€m)	1Q08 Pro forma	2Q08 Pro forma
Net banking income	279	265
Operating expense	-183	-176
Gross operating income	96	88
Cost of risk	-3	-4
Gross operating income	96	88
Underlying net income group share	68	56

Corporate center

(€m)	1Q08 Pro forma	2Q08 Pro forma
Net banking income	-62	-95
Operating expense	-27	-1
Gross operating income	-89	-97
Cost of risk	1	-70
Gross operating income	-53	-120
Underlying net income group share	-15	-64

GAPC

(€m)	1Q08 Pro forma	2Q08 Pro forma
Net banking income	-289	-1 548
Operating expense	-43	-47
Gross operating income	-332	-1 595
Cost of risk	-13	-160
Gross operating income	-345	-1 755
Underlying net income group share	-253	-1 420

Retail banking (contribution)

(€m)	1Q08 Pro forma	2Q08 Pro forma
Equity method accounting	99	183
<i>Of which Banques Populaires</i>	34	100
<i>Of which Caisses d'Epargne</i>	65	83
Gross operating incomes	65	142
Underlying net income group share	61	135

Contacts

INVESTOR RELATIONS:

Isabelle Salaün : +33 1 58 55 20 43
Antoine Salazar : +33 1 58 32 47 74
Alain Hermann : + 33 1 58 19 26 21

reinvest@natixis.fr