RELEASE

Paris, April 21, 2010

Preparation of our financial communication:

Quarterly impacts of the Super Subordinated Securities on the income statement for the year 2009

Natixis will issue its 2010 first quarter results on Tuesday 11 May, 2010 after market hours.

During its 2009 annual results presentation, Natixis informed that as of December 31, 2009, the whole of its issues of Super subordinated Securities and preferential shares (SSS) have been requalified as equity instruments.

In accordance with the applicable IFRS regulations, the interest expenses linked to these instruments (coupons) will no longer be accounted for in the income statement but directly as equity. The tax saving coming from the coupons deduction will be directly accounted for as equity.

Please find hereunder the elements enabling to requalify the quarterly results issued in 2009 per division:

NBI: the coupons accounted for in 2009
Tax: the tax saving linked to the coupons accounted for in 2009

	1Q09	2Q09	3Q09	4Q09	2009
Net Banking income	**-95.1**	**-97.0**	**-141.3**	**-144.1**	**-477.4**
CIB	-21.7	-23.7	-37.5	-35.4	-118.3
Plain Vanilla funding	*-6.7*	*-7.9*	*-12.2*	*-12.2*	*-38.9*
Structured funding	*-8.1*	*-9.8*	*-14.5*	*-14.4*	*-46.7*
Capital Market	*-6.1*	*-5.0*	*-9.8*	*-8.5*	*-29.4*
CPM and miscellaneous	*-0.9*	*-1.0*	*-1.0*	*-0.4*	*-3.2*
Investment solutions	-2.5	-2.3	-3.0	-3.5	-11.3
SFS	-2.0	-2.0	-3.5	-3.6	-11.1
Financial stakes	-3.5	-3.3	-4.5	-5.1	-16.4
Corporate Centre	-56.9	-55.6	-84.9	-89.4	-286.9
GAPC	-8.4	-10.0	-7.9	-7.1	-33.4
Tax	**31.7**	**32.3**	**47.1**	**48.0**	**159.1**
Net Result	**-63.4**	**-64.7**	**-94.2**	**-96.1**	**-318.3**

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CONTACTS:

INVESTOR RELATIONS:	natixis.ir@natixis.fr
Isabelle Salaün	T + 33 1 58 55 20 43
Frédéric Augé	T + 33 1 58 19 98 01
Alain Hermann	T + 33 1 58 19 26 21