PRESS RELEASE

NATIXIS

Paris, May 11, 2010

First quarter 2010 results

Turnaround initiated 9 months ago is confirmed

Results reflecting the strong operating performances of the businesses

NBI[1] of the businesses: €1,641 million, up 24% vs Q1-2009[2]

Income before tax[1]: €555 million, multiplied by 3 vs Q1-2009[2]

Net income (Group share): €464 million

Further strength in financial structure

Core Tier One ratio: 8.5% (vs 8.1% at 12/31/2009)

Tier One ratio: 9.5% (vs 9.1% at 12/31/2009)

Risk-weighted assets remain stable

New Deal initiatives continue to be rolled out

Reorganization of the CIB with the creation of a Coverage division independent from the commercial banking operations

Proprietary Private Equity business: repositioning currently being finalized

Confirmed 2010 NBI target: over €6 billion

[1] Excluding the GAPC and net income from discontinued operations.
[2] As the super-subordinated debt securities have been reclassified as equity instruments, the interest expense relating to these instruments has not been recorded in the income statement since 01/01/2010. The 2009 results given in this media release have been restated accordingly.

Natixis' consolidated results were approved by the Board of Directors on May 11, 2010.

1 – IMPORTANT EVENTS IN THE FIRST QUARTER OF 2010

Continuation of the recovery: the first quarter of 2010 was the third consecutive quarter to see positive net income (Group share)

After posting positive net income (Group share) in the third and fourth quarters of 2009 (€362 million and €844 million respectively), Natixis confirmed its return to profit in the first quarter of 2010, with net income (Group share) of €464 million. Net income (Group share) has totaled more than €1.6 billion in the last three quarters.

Normalized net income (Group share), attributable solely to the performance of the businesses

In contrast with the previous quarter, non-recurring items were relatively immaterial in Q1-2010. The Q4-2009 financial statements included, among other items, a capital gain of €398 million stemming from the reclassification of the super-subordinated notes as equity instruments, in addition to non-recurring fiscal items. The issuer spread effect went from €18 million to -€2 million, while the CPM impact narrowed from -€87 million to -€16 million.

Reinforcement of the financial structure

The remaining €500 million of the shareholder advance was reimbursed in the first quarter of 2010.
The Core Tier One and Tier One ratios stood at 8.5% and 9.5% respectively at March 31, 2010. Both ratios were up 40 basis points compared with December 31, 2009.

Work on the New Deal plan continues

The CIB is pressing ahead with its reorganization, including the creation of a Coverage division independent from the commercial bank.

In the first quarter of 2010, Coface confirmed its recovery, with its net income returning to the black. The loss ratio held steady at 63%, after the extremely strong improvement seen in the third and fourth quarters of 2009.

Following the start of exclusive talks with AXA Private Equity with a view to the sale of Natixis' proprietary private equity operations in France, a draft agreement was signed in April 2010 bearing on the sale of the portfolios of three entities: IXEN, NI Partners and Initiative & Finance Investissement. Talks are ongoing for the sale of the Group's international proprietary private equity operations.

2 – NATIXIS Q1-2010 RESULTS

in €m[1]	Q1-2010	Q1-2009*	Change Q1-10 / Q1-09	Q4-2009*
Net banking income	**1,630**	**1,276**	**+28%**	**1,827**
Net banking income of the businesses	**1,641**	**1,325**	**+24%**	**1,417**
CIB	*785*	*707*	*+11%*	*596*
Investment Solutions	*414*	*364*	*+13%*	*412*
SFS	*220*	*208*	*+6%*	*221*
Financial Stakes	*223*	*45*	*X 4.9*	*188*
Corporate Center	-11	-49	-78%	410
Expenses	-1,086	-1,053	+3%	-1,103
Gross operating income	**545**	**223**	**X 2.4**	**724**
Cost of risk	-118	-188	-37%	-89
CCIs and other equity methods	143	113	+27%	29
Income before tax	**555**	**184**	**X 3**	**629**
Taxes	-54	-45	+21%	278
Underlying net income (Group share)	**493**	**138**	**X 3.6**	**885**
GAPC	-11	-1,870		11
Income from discontinued operations		25		-20
Net restructuring charges	-17	-68	-75%	-33
Net income (Group share)	**464**	**-1,775**		**844**

*pro forma for the reclassification of the super-subordinated notes as equity instruments

The increase in the **net banking income of the businesses** (+16% compared with Q4-2009 and +24% compared with Q1-2009) was made possible by the CIB and Coface.

The CIB posted good performances in its Fixed Income and Treasury (+68% vs Q4-2009) and Structured Finance (+6% vs Q4-2009) business lines.
Investment Solutions revenues were up 13% compared with Q1-2009, driven by Asset Management and Insurance.
Net banking income for the Specialized Financial Services business, stable compared with Q4-2009, was up 6% compared with Q1-2009.
Coface confirmed its recovery within the Financial Stakes business.

[1] In this table, intermediate aggregates down to underlying net income (group share) are calculated before taking into account the GAPC, net income from discontinued operations and net restructuring charges.

The **cost of risk** was moderate and mainly related to specific loans in the CIB.

The **income before tax of the businesses,** at €484 million, was multiplied by 2.8 compared with Q1-2009 (+85% compared with Q4-2009).
Thanks to continued strong business, the CIB posted a substantial improvement in its profitability: its income before tax was €274 million.
Income before tax was also up for the Investment Solutions and Specialized Financial Services businesses, compared with both Q4-2009 and Q1-2009, at €116 and €53 million respectively.
The contribution from the Financial Stakes division returned to positive territory at €41 million, thanks to the return to profit of Coface and the Private Equity business line.

3 – Q1-2010 RESULTS OF THE BUSINESSES

CIB

in €m	Q1-2010	Q4-2009*	Q1-2009*
Net banking income	**785**	**596**	**707**
Corporate and Institutional Relations	*136*	*152*	*132*
Debt and Financing	*277*	*261*	*279*
Capital Markets	*385*	*276*	*512*
*CPM and other**	*-13*	*-94*	*-216*
** of which CPM*	*-16*	*-87*	*-156*
Expenses	-416	-418	-394
Gross operating income	**370**	**178**	**313**
Cost of risk	-97	-39	-171
Income before tax	**274**	**137**	**159**
Cost/income ratio	*53%*	*70%*	*56%*

*pro forma for the reclassification of the super-subordinated notes as equity instruments

NBI was €785 million, up 32% compared with Q4-2009 and 11% compared with Q1-2009. This strong performance was attributable mainly to the Capital Markets, where revenues were up 40% compared with Q4-2009.
The CPM impact was down sharply (-€16 million, compared with -€87 million in Q4-2009), thanks to the downsizing of this activity.

Expenses remained under control, with fixed expenses down and provisioning of variable compensation in line with the increase in revenues. Gross operating income was accordingly multiplied by 2.1 compared with Q4-2009. The cost/income ratio improved to 53% (-17 points vs Q4-2009 and -3 points vs Q1-2009).

The cost of risk stemmed primarily from the reinforcement of coverage on previously identified risks, including real estate financing in Europe. It stabilized at 49 basis points of the CIB's Basel II risk-weighted assets. The cost of risk on individual financing was limited to 55 basis points of the financing activity's Basel II risk-weighted assets.

At €274 million, income before tax was double that of Q4-2009.

NBI for the Interest Rate, Foreign Exchange, Commodities and Treasury activities was €277 million, an increase of 68% (compared with Q4-2009) driven by the reorientation towards client activities.

The Equities and Corporate Solutions activities recorded revenues of €109 million, down slightly compared with Q4-2009 due to the contrasting performances of the various business lines: slight increase in the contribution by Corporate Solutions, significant increase in derivatives operations, but reduction in the cash equity activities amidst an across-the-board fall in volumes.

At €277 million, Structured Finance revenues were up 6% compared with Q4-2009, driven by aviation financing (+32%) and export financing (+62%). Origination resumed, mainly in the project financing and global energy activities.

Plain vanilla financing saw its NBI decline by 11% compared with Q4-2009 due to the extension of the maturity of resources and a 13% fall in average volumes. Origination was extremely muted.

Investment Solutions

in €m	Q1-2010	Q4-2009*	Q1-2009*
Net banking income	**414**	**412**	**364**
Asset Management	*324*	*341*	*299*
Insurance	*68*	*53*	*43*
Private Banking	*21*	*18*	*22*
Expenses	-300	-303	-274
Gross operating income	**113**	**108**	**90**
Cost of risk	1	-26	0
Income before tax	**116**	**87**	**93**

*pro forma for the reclassification of the super-subordinated notes as equity instruments

Divisional NBI was €414 million in the first quarter of 2010, up 13% compared with Q1-2009. Growth was driven by strong business, as well as favorable market conditions.
The decline in Asset Management revenues compared with Q4-2009 was attributable to the concentration of outperformance commissions in the fourth quarter.

The Asset Management and Insurance business lines gradually started hiring again, while the initial impact of the merger of the Private Banking activities translated into an 11% drop in the headcount year-on-year. In total, fixed expenses (excluding variable compensation) were stable compared with Q1-2009. Compared with the same quarter in 2009, gross operating income was up 26%, the cost/income ratio 3 points firmer at 73% and income before tax up 25%.

In **Asset Management,** assets under management totaled €528 billion at March 31, 2010, up from €505 billion at December 31, 2009. Net asset inflows were slightly negative (-€1 billion) over the quarter, but positive for a total of €3 billion excluding money market products.
In the United States, net inflows totaled $1.4 billion, driven by Harris Associates products. The proportion of equity products in the overall product mix increased.
In Europe, net outflows (-€1.7 billion) were focused on money market products (-€3.7 billion), although there were inflows into fixed income and life insurance products.

Life Insurance volumes were €35 billion, up 12% compared with March 31, 2009. Business was very brisk, with growth in **Life Insurance** revenues outstripping the market: +63% compared with Q4-2009 to €1.7 billion. In **Provident Insurance,** revenues edged up by 1% compared with Q4-2009.

Private Banking enjoyed very strong net inflows in Q1-2010: €0.4 billion compared with €0.1 billion over the full year in 2009.
Funds under management were up 15% compared with March 31, 2009 at €15.1 billion.

Specialized Financial Services

in €m	Q1-2010	Q4-2009*	Q1-2009*
Net banking income	**220**	**221**	**208**
Specialized Financing	***121***	***115***	***106***
Factoring	*27*	*30*	*30*
Sureties and Financial Guarantees	*25*	*19*	*24*
Leasing	*30*	*27*	*21*
Consumer Finance Services	*35*	*36*	*28*
Film Financing	*4*	*4*	*4*
Financial Services	***99***	***106***	***102***
Employee Benefits Planning	*23*	*26*	*22*
Payments	*39*	*43*	*42*
Securities Services	*36*	*38*	*38*
Expenses	-154	-162	-151
Gross operating income	**65**	**59**	**57**
Cost of risk	-13	-14	-9
Income before tax	**53**	**45**	**48**

*pro forma for the reclassification of the super-subordinated notes as equity instruments

The increase in **Specialized Financing** NBI (+14% vs Q1-2009 to €121 million) was driven by Consumer Finance Services and Leasing.
Apart from **Factoring,** where revenues were down 8% (vs Q1-2009) due to the fall in interest rates, the other business lines logged positive performances.
The NBI of **Sureties and Financial Guarantees** was up 5% (vs Q1-2009), with business buoyed by the retail market.
Leasing revenues were up 39% (vs Q1-2009).
In **Consumer Finance Services,** NBI was up 27% (vs Q1-2009), thanks to the rollout of the revolving credit offering in the two networks.
Natixis Coficiné, previously housed in the CIB, was consolidated by the SFS division. Its revenues were stable.

Financial Services NBI was down 3% (vs Q1-2009) at €99 million, with contrasting performances in the various business lines.
Employee Benefits Planning revenues were up 3% (vs Q1-2009). The number of client businesses increased by 8%, while funds under management advanced by 24% to €17.5 billion (vs Q1-2009).
The **Payments** business line logged a 6% decline (vs Q1-2009) in its revenues despite an increase in the card base and the number of contracts with retailers. The proposed transfer of BPCE's payments businesses to Natixis is on course.
In **Securities Services,** NBI was down 4% (vs Q1-2009), with a slight decline in the number of transactions and a slight increase in volumes in custody (+1% compared with March 31, 2009 at €314 billion).

Financial Stakes

in €m	Q1-2010	Q4-2009*	Q1-2009*
Net banking income	**223**	**188**	**45**
Coface	*187*	*154*	*84*
Private Equity	*26*	*23*	*-51*
International Services	*10*	*12*	*12*
Expenses	-180	-188	-186
Gross operating income	**42**	**0**	**-141**
Cost of risk	-7	-8	-7
Income before tax	**41**	**-8**	**-127**

***** pro forma for the reclassification of the super-subordinated notes as equity instruments

The **Financial Stakes** division saw returns to profit by Coface and the Private Equity business line.

Coface's revenues were up 3% compared with Q1-2009 and 22% compared with Q4-2009. Credit insurance posted a very bright performance, with revenues up 31% compared with Q4-2009. In Factoring, normal seasonal trends led to a decline in revenues compared with Q4-2009, although they were up 10% compared with Q1-2009.
The credit insurance loss ratio held steady at 63%, after strong improvements in the previous two quarters.

Private Equity NBI was up 17% compared with Q4-2009. The impact of change in the stock of unrealized capital gains was a positive €19 million, and net provisions were limited to €2 million.
Managed capital (including unrealized capital gains) totaled €4.4 billion, of which 50% was proprietary capital and 50% managed on behalf of third parties.

Divisional income before tax returned to the black, at €41 million.

Networks

in €m	Q1-2010	Q1-2009
Net banking income	**3,298**	**2,903**
of which Banques Populaires	*1,611*	*1,422*
of which Caisses d'Epargne	*1,687*	*1,481*
Expenses	-2,089	-2,095
Gross operating income	**1,209**	**808**
Cost of risk	-274	-251
Income before tax	**938**	**563**

The networks' NBI advanced by a robust 14% compared with Q1-2009, thanks to a big increase in the interest margin, and higher fee and commission income (BP: +7%; CE: +4.2%).
Expenses remained under control compared with Q1-2009 (BP: +1%; CE: -2%).
The average risk-weighted cost of risk for the two networks was 39 basis points (on start-of-period customer loans).
Income before tax was up 67% compared with Q1-2009.

In the Banque Populaire network, savings increased by 4% compared with March 31, 2009, to €177 billion, and loans grew by 2% to €141 billion.
In the Caisse d'Epargne network, the increases were 2% to €331 billion and 9% to €140 billion respectively.

Retail Banking contribution

in €m	Q1-2010	Q4-2009	Q1-2009
Equity accounted income	**124**	**3**	**86**
Accretion profit	23	15	25
Revaluation surplus	-10	5	-2
Contribution to the equity-accounted income line	**138**	**23**	**109**
of which Banques Populaires	*59*	*50*	*41*
of which Caisses d'Epargne	*78*	*-27*	*68*
Tax on CCIs	-12	-16	-15
Analytical restatement	-23	-24	-24
Contribution to Natixis' net income	**102**	**-17**	**69**

GAPC

Impact of the GAPC on the income statement

in €m	Q1-2010	Q4-2009*
Impact excluding the guarantee	100	113
Impact of the guarantee[1]	-74	-42
Operating expenses	-42	-55
Income before tax	**-16**	**16**

* pro forma for the reclassification of the super-subordinated notes as equity instruments

Among assets that are covered, plain vanilla credit derivatives in the corporate loan book logged positive results on the back of tighter spreads.

For assets that are not covered, performances were contrasted.
In complex credit derivatives, the change in the value of protection acquired from CDPCs was positive.
By contrast, for complex interest-rate derivatives, the mark-to-market valuation was negative by roughly €40 million over the quarter.

For structured funds, the mark-to-market valuation was positive on directional positions.

The scope of the guarantee was down €1.3 billion compared with December 31, 2009, mainly due to disposals. The net value accordingly fell from €31.8 billion to €30.5 billion.
Sales of structured credit products totaled €0.1 billion in Europe and $0.2 billion in the United States.
Disposals on the corporate loan book totaled €0.6 billion.

[1] including change in the value of the option, spreading of the premium, impact of the financial guarantee and impact of the TRS

4 – CAPITAL STRUCTURE

Equity capital (Group share) amounted to €20.8 billion at March 31, 2010, of which €6.0 billion in hybrid securities reclassified as equity capital.

In accordance with Basel II, **Core Tier One capital** amounted to €11 billion and **Tier One capital** to €12.4 billion.

Risk-weighted assets were down slightly at €129.6 billion (-€1.3 billion compared with December 31, 2009). This breaks down as €105.6 billion in credit risk (-€1.2 billion), €18.7 billion in market risk (-€0.1 billion) and €5.2 billion in operational risk (unchanged).

At March 31, 2010, the **Core Tier One ratio** stood at 8.5%, the **Tier One ratio** at 9.5% and the capital-adequacy ratio at 11.4%.

Book value per share was €4.97 based on a total of 2,908,137,693 shares.

Appendices [1]

Detailed quarterly results – Natixis (consolidated)

in €m	Q1-2009	Q2-2009	Q3-2009	Q4-2009	Q1-2010
Net banking income	**97**	**665**	**1,475**	**1,919**	**1,642**
Expenses	-1,095	-1,086	-1,072	-1,158	-1,128
Gross operating income	**-998**	**-421**	**403**	**761**	**514**
Cost of risk	-928	-1,286	-77	-110	-104
CCIs and other equity methods	113	157	126	29	143
Gains or losses on other assets	36	-4	-1	-26	-15
Change in the value of goodwill				-9	
Income before tax	**-1,777**	**-1,554**	**449**	**645**	**539**
Taxes	46	798	-56	273	-49
Minority interests	-2	-21	-10	-22	-8
Underlying net income (Group share)	**-1,732**	**-777**	**384**	**896**	**481**
Income from discontinued operations	25	-11		-20	
Restructuring charges	-68	-31	-21	-33	-17
Net income (Group share)	**-1,775**	**-819**	**362**	**844**	**464**

Contribution of the businesses Q1-2010

In €m	CIB		Investment Solutions		SFS		Financial Stakes		CCI		Corp. Center		GAPC		Group	
	Q1-09	Q1-10	Q1-09	Q1-10	Q1-09	Q1-10	Q1-09	Q1-10	Q1-09	Q1-10	Q1-09	Q1-10	Q1-09	Q1-10	Q1-09	Q1-10
NBI	**707**	**785**	**364**	**414**	**208**	**220**	**45**	**223**			**-49**	**-11**	**-1,179**	**12**	**97**	**1,642**
Expenses	-394	-416	-274	-300	-151	-154	-186	-180			-48	-35	-42	-42	-1,095	-1,128
Gross operating income	**313**	**370**	**90**	**113**	**57**	**65**	**-141**	**42**			**-97**	**-46**	**-1,221**	**-30**	**-998**	**514**
Cost of risk	-171	-97	0	1	-9	-13	-7	-7			-2	-2	-740	14	-928	-104
Income before tax	**159**	**274**	**93**	**116**	**48**	**53**	**-127**	**41**	**72**	**103**	**-61**	**-31**	**-1,961**	**-16**	**-1,777**	**539**

[1] All the 2009 data included in these tables (except the table setting out the contribution of the CCIs) have been restated for the reclassification of the super-subordinated notes.

Corporate and Investment Banking

in €m	Q1-2009	Q2-2009	Q3-2009	Q4-2009	Q1-2010
Net banking income	**707**	**721**	**641**	**596**	**785**
Corporate and Institutional Relations	*132*	*147*	*149*	*152*	*136*
Debt and Financing	*279*	*251*	*255*	*261*	*277*
Capital Markets	*512*	*602*	*401*	*276*	*385*
CPM et divers	*-216*	*-279*	*-163*	*-94*	*-13*
Expenses	-394	-399	-391	-418	-416
Gross operating income	**313**	**322**	**250**	**178**	**370**
Cost of risk	-171	-1,000	-174	-39	-97
Income before tax	**159**	**-682**	**74**	**137**	**274**

Investment Solutions

in €m	Q1-2009	Q2-2009	Q3-2009	Q4-2009	Q1-2010
Net banking income	**364**	**388**	**387**	**412**	**414**
Asset Management	*299*	*314*	*312*	*341*	*324*
Insurance	*43*	*51*	*54*	*53*	*68*
Private Banking	*22*	*23*	*21*	*18*	*21*
Expenses	-274	-276	-273	-303	-300
Gross operating income	**90**	**112**	**114**	**108**	**113**
Asset Management	*73*	*87*	88	*91*	*73*
Insurance	20	*28*	30	*25*	*42*
Private Banking	*-3*	*-3*	*-4*	*-7*	*-2*
Cost of risk	0	-5	-1	-26	1
Income before tax	**93**	**108**	**116**	**87**	**116**

Specialized Financial Services

in €m	Q1-2009	Q2-2009	Q3-2009	Q4-2009	Q1-2010
Net banking income	**208**	**223**	**214**	**221**	**220**
Specialized Financing	***106***	***103***	***110***	***115***	***121***
Factoring	30	*29*	*29*	*30*	*27*
Sureties and Financial Guarantees	*24*	*10*	*21*	*19*	*25*
Leasing	*21*	*29*	*25*	*27*	*30*
Consumer Finance Services	*28*	*31*	*31*	*36*	*35*
Film financing	*4*	*4*	*4*	*4*	*4*
Financial Services	***102***	***121***	***104***	***106***	***99***
Employee Benefits Planning	*22*	*29*	*21*	*26*	*23*
Payments	*42*	*41*	*42*	*43*	*39*
Securities Services	*38*	*51*	*41*	*38*	*36*
Expenses	-151	-154	-151	-162	-154
Gross operating income	**57**	**69**	**63**	**59**	**65**
Cost of risk	-9	-14	-11	-14	-13
Income before tax	**48**	**57**	**53**	**45**	**53**
Specialized Financing	***38***	***26***	***39***	***32***	***43***
Financial Services	***9***	***31***	***14***	***13***	***10***

Financial Stakes

in €m	Q1-2009	Q2-2009	Q3-2009	Q4-2009	Q1-2010
Net banking income	**45**	**57**	**114**	**188**	**223**
Coface	*84*	*44*	*115*	*154*	*187*
Private Equity	*-51*	*3*	*-11*	*23*	*26*
International Services	*12*	*10*	*11*	*12*	*10*
Expenses	-186	-190	-183	-188	-180
Gross operating income	**-141**	**-133**	**-69**	**0**	**42**
Cost of risk	-7	-4	0	-8	-7
Income before tax	**-127**	**-135**	**-67**	**-8**	**41**

Contribution of the CCIs

in €m	Q1-2009	Q2-2009	Q3-2009	Q4-2009	Q1-2010
Equity-method accounting (20%)	**86**	**128**	**111**	**3**	**124**
Accretion profit	25	33	15	15	23
Revaluation surplus	-2	-8	-7	5	-10
Equity-method contribution	**109**	**153**	**120**	**23**	**138**
of which Banques Populaires	*41*	*74*	*48*	*50*	*59*
of which Caisses d'Epargne	*68*	*80*	*72*	*-27*	*78*
Tax on CCIs	-15	-21	-11	-16	-12
Restatements	-24	-24	-24	-24	-23
Contribution to Natixis' net income	**69**	**108**	**84**	**-17**	**102**

Corporate Center

in €m	Q1-2009	Q2-2009	Q3-2009	Q4-2009	Q1-2010
Net banking income	**-49**	**-27**	**126**	**410**	**-11**
Expenses	-48	-28	-43	-31	-35
Gross operating income	**-97**	**-55**	**83**	**379**	**-46**
Cost of risk	-1	3	-4	-2	-2
Income before tax	**-61**	**-17**	**116**	**382**	**-31**

GAPC

in €m	Q1-2009	Q2-2009	Q3-2009	Q4-2009	Q1-2010
Net banking income	**-1,179**	**-698**	**-7**	**92**	**12**
Expenses	-42	-39	-32	-55	-42
Gross operating income	**-1,221**	**-736**	**-39**	**37**	**-30**
Cost of risk	-740	-266	113	-21	14
Income before tax	**-1,961**	**-1,002**	**74**	**16**	**-16**

Disclaimer

This presentation may contain objectives and comments relating to the objectives and strategy of Natixis. Any such objectives inherently depend on assumptions, project considerations, objectives and expectations linked to future and uncertain events, transactions, products and services as well as on suppositions regarding future performance and synergies.

No assurance can be given that such objectives will be realized. They are subject to inherent risks and uncertainties and are based on assumptions relating to Natixis, its subsidiaries and associates and the business development thereof; trends in the sector; future acquisitions and investments; macroeconomic conditions and conditions in Natixis' principal local markets; competition and regulation. Occurrence of such events is not certain, and outcomes may prove different from current expectations, significantly affecting expected results. Actual results may differ significantly from those implied by such objectives. Natixis shall in no event have any obligation to publish modifications or updates of such objectives.

Information in this presentation relating to parties other than Natixis or taken from external sources has not been subject to independent verification, and Natixis makes no warranty as to the accuracy, fairness or completeness of the information or opinions in this presentation. Neither Natixis nor its representatives shall be liable for any errors or omissions or for any harm resulting from the use of this presentation, the content of this presentation, or any document or information referred to in this presentation.

Specific information on exposures (FSF recommendations) appears in the presentation of results for the first quarter of 2010 (available at www.natixis.com on the “Shareholders and Investors” page).

The analysts' meeting to discuss the results, scheduled for Wednesday May 12, 2010 at 11.00am, will be broadcast live on www.natixis.com (on the “Shareholders and Investors” page).

CONTACTS:

INVESTOR RELATIONS:	natixis.ir@natixis.fr	MEDIA RELATIONS:	relationspresse@natixis.fr
Isabelle Salaün	T + 33 1 58 55 20 43	Elisabeth de Gaulle	T + 33 1 58 19 28 09
Frédéric Augé	T + 33 1 58 19 98 01	Victoria Eideliman	T + 33 1 58 19 47 05
Alain Hermann	T + 33 1 58 19 26 21	Andrea Pucnik	T + 33 1 58 19 47 41