

Paris, December 9, 2010

Natixis has not received at this stage the Complaint filed by the Bernard L. Madoff Investment Securities LLC ("BMIS") Trustee.

However, following the press release issued by the latter, Natixis denies the allegations made and intends to take all steps to defend its position and preserve its rights.

Natixis has acted in good faith at all times and has not benefited from, nor did it assist in or have knowledge of, the fraud carried out by Bernard Madoff. On the contrary, Natixis has itself started a criminal action in Paris.

Finally, as a reminder, as of December, 31 2009, Natixis has provisioned €463 million, i.e. 100% of its exposure to Madoff assets, net of insurance.

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