PRESS RELEASE

NATIXIS

Paris, June 26, 2014

# Natixis successfully sells 51% of the capital of Coface on the Paris Euronext regulated market, raising about €831.8 million

After the IPO launched on June 16, 2014, Natixis sold close to 80 million Coface shares at €10.40 per share for a total amount of €831.8 million, thus valuing Coface at approximately €1.631 billion.

Natixis will still hold 49% of Coface shares or 41.35% if it exercises in full its greenshoe option, or over-allotment option, which concerns 15% of the offer, and before the results of the capital increase reserved for Coface employees (maximum 1%).

This operation is a major step in the implementation of New Frontier. It illustrates our policy for dynamic asset allocation to the core businesses of Natixis.

Laurent Mignon, CEO of Natixis, will remain Chairman of the Board of Directors of Coface.

Laurent Mignon, CEO of Natixis and Chairman of the Board of Directors of Coface:
"*I am really happy with the conditions of this IPO. It is the result of 3 years of in-depth work by the Coface teams, headed by Jean-Marc Pillu, to ensure financial recovery and strategic refocusing and to put Coface on the road to development. The success of this operation demonstrates the trust of investors in the future of Coface and opens a new page in its history. I believe that being listed will support the development and ambitions of Coface. This operation also marks a new phase in the implementation of our strategic plan.*"

The operation was carried out jointly by Natixis and JP Morgan.

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*Upon exercise of the over-allotment option, Natixis, acting as stabilizing manager (or any other entity acting on its behalf) acting in the name and on behalf of the underwriters, may, without any obligation, and with the right to terminate at any time for a period of 30 calendar days after the pricing of the offer, of 26 June 2014 until 26 July 2014 (inclusive) intervene in order to stabilize the market for Coface SA shares, in compliance with laws and regulations and in particular Regulation (EC) No 2273/2003 of 22 December 2003. The interventions for these activities are aimed at supporting the market price of the shares Coface SA and may affect their course.*