

Paris, on March 23, 2018

Information document relating to the share capital increase reserved for employees under the Natixis employee savings plans

Information document in accordance with articles 212-4 5° and 212-5 6° of the general regulations of the *Autorité des Marchés Financiers* (French Financial Market Authority or AMF), Article 19 of the AMF circular of October 21, 2016 as amended on 15 January 2018 (DOC-2016-04) and Article 3.1 of the AMF Guidelines on the employee savings funds (Guide relatif aux fonds d'épargne salariale) (DOC-2012-10) as modified on 14 March 2016.

Code ISIN: FR0000120685

FRAMEWORK OF THE OFFER

Natixis S.A. (the "*Company*") is launching "Mauve 2018" - a share capital increase reserved for employees (the "*Offer*").

AUTHORISATION OF THE OFFER

The combined shareholders' meeting of May 23, 2017, in its twentieth resolution, delegated authority to the board of directors of the Company to increase the share capital of the Company in one or several instalments, to a maximum nominal amount of fifty (50) million Euros by the issue of shares or other share-related securities, reserved for employees of French and foreign companies, within the scope of the Company's consolidated or combined financial statements pursuant to article L.3344-1 of the French Labour Code, which are members of a company or group employee savings plan.

DURATION OF THE DELEGATION GRANTED BY THE COMBINED SHAREHOLDERS' MEETING

The delegation is valid for twenty-six months starting from the date of the combined shareholders' meeting on May 23, 2017.

MAXIMUM NUMBER OF SHARES THAT CAN BE ISSUED

A maximum number of 31,250,000 ordinary shares of the Company (the "*Shares*") can be issued under the Offer, representing a nominal value of 50,000,000 Euros, pursuant to the delegation of the combined shareholders' meeting of May 23, 2017.

DECISIONS TO LAUNCH THE OFFER

The Company's board of directors, as authorised, decided on November 7, 2017 to proceed with a share capital increase reserved for employees up to the maximum nominal amount of 50,000,000 Euros. The Chief Executive Officer, acting under the delegated authority of the board of directors, specified on March 20, 2018 the perimeter and the timetable of the Offer.

DESCRIPTION OF THE OFFER

REASONS FOR THE OFFER

The purpose of the Offer is to give Natixis Group's employees the opportunity to participate in Natixis' development and results by investing in Shares through a company mutual fund (*Fonds Commun de Placement d'Entreprise* or "**FCPE**") under the conditions set out below.

BENEFICIARIES OF THE OFFER

The scope of the Offer extends to the companies including (the "**Perimeter**"):

- In France: Natixis S.A. and its subsidiaries in France of the following businesses: Asset & Wealth Management, Corporate & Investment Banking, Insurance and Specialized Financial Services (excluding financial participations, like Coface and its subsidiaries) which are members of the Natixis employee savings plan ("**PES**") or any other employee savings plan or group savings plan (the "**PEE**");
- The subsidiaries and branches in Germany, Spain, the United Arab Emirates, Hong Kong, Luxembourg, Portugal and the United Kingdom, which are members of the Natixis international employee savings plan ("**PEST**").

The beneficiaries of the Offer are:

- employees who have, on June 29, 2018, an employment contract with a company included in the Perimeter and a minimum three-month service with the Natixis Group between January 1st, 2017 and June 29, 2018; and
- retired employees and employees on early retirement of companies included in the Perimeter whose head office is in France and who still have assets in the PES or a PEE;

(together, the "**Beneficiaries**").

EMPLOYER'S CONTRIBUTION ("ABONDEMENT")

Beneficiaries in France can benefit from an additional payment from their employer according to the provisions of the PES or the applicable PEE. Retired employees and employees on early retirement are not entitled to receive the employer's contribution.

Outside France, the Beneficiaries will benefit from a payment by their employer equal to 50% of their investment under the Offer and capped at 1,000 Euros gross (or the equivalent in local currency) in each and both investment formulas described below.

The employer's contribution will be invested in the Offer after deduction of any applicable taxes and social contributions.

INVESTMENT FORMULAS

The Beneficiaries can subscribe for shares through two FCPEs under two proposed investment formulas: a classic formula and a guaranteed formula.

Under the classic formula, the Beneficiaries who hold units in the classic FCPE will be exposed to the Natixis share price fluctuations.

Under the guaranteed formula, the Beneficiaries who hold units in the guaranteed FCPE will receive, at maturity or in case of an early release, at least the amount of their initial investment (including the net amount of the employer's contribution invested under the guaranteed formula), plus a percentage on the potential performance of the Natixis share.

The features of the two formulas are detailed in the information brochure, the reservation form and the key investor information documents ("*KIID*") of the FCPE available on the website www.interepargne.natixis.com.

OVERALL AND INDIVIDUAL LIMITS

The Offer is subject to the overall limit of a nominal amount of 50,000,000 Euros. If the subscription requests of the Beneficiaries (including employer's contribution) exceed this overall limit, they will be reduced by scaling back the highest reservations to comply with the overall limit.

The information brochure and the reservation form indicate the minimum and maximum amounts that each Beneficiary is allowed to invest in the Offer. In any case, he/she cannot invest, in accordance with the PES, the PEE or the PESI rules as well as article L.3332-10 of the French Labour Code, more than a quarter of his/her 2018 gross annual remuneration and the individual investment is capped to 50,000 Euros per subscriber (or the equivalent in local currency for Hong Kong, the United Kingdom and the United Arab Emirates).

METHODS TO DETERMINE THE SUBSCRIPTION PRICE

The amount required to subscribe for a Share (the "*Subscription Price*") through the FCPE will be equal to the arithmetic average of the average rates "VWAP" (or "Volume-weighted average price") of the Natixis share price on the Euronext Paris regulated market during the twenty (20) trading days preceding the date the board of directors or the Chief Executive Officer sets the subscription period, acting under the delegated authority of the board of directors, minus a 20% discount and rounded up to the nearest thousandth.

RESERVATION PERIOD

The reservation period to participate in the Offer will be open from April 9, 2018 to May 4, 2018 inclusive (the "*Reservation Period*"). The Subscription Price will be unknown during the Reservation Period.

The Subscription Price is anticipated to be set on June 26, 2018. The Subscription Price will be communicated to the Beneficiaries immediately after the Subscription Price has been set.

Once the Beneficiaries have been made aware of the Subscription Price, the Beneficiaries will be allowed to revoke their whole reservation during the subscription-revocation period (currently

scheduled from June 26 to June 29, 2018 inclusive). Provided no revocation form from the Beneficiaries is received by the Company by June 29, 2018 at 11h59 pm (Paris time zone) at the latest, the reservation will become a definite and irrevocable subscription to the Offer.

The share capital increase is scheduled to take place on July 27, 2018.

LOCK-IN PERIOD

The units of the FCPEs invested in Shares, held by the Beneficiaries, will be subject to a lock-in period until May 31st, 2023 inclusive, except in case of an early release authorised by the law pursuant to article R.3324-22 of the French Labour code.

Outside France, the cases of early release can be reduced in order to comply with the local legal and tax constraints.

CHARACTERISTICS OF THE SHARES

ADMISSION TO TRADING ON A REGULATED MARKET

Admission of newly issued Shares on Compartment A of the Euronext Paris regulated market will be requested from their issuance scheduled on July 27, 2018.

From the admission to trading on this market, the Shares will rank equally to the existing shares of the Company already admitted on this market and will be traded on the same line under the ISIN code: FR0000120685.

NATURE, CLASS OF THE SHARES AND RIGHTS ATTACHING TO THE SHARES

The newly issued Shares will be the Company's ordinary shares, and shall rank equally in all respects with existing shares in issue (i.e. will be fully fungible with existing ones). They will bear current dividend rights.

The voting rights attached to the Shares will be exercised by the supervisory boards of the FCPEs.

Other rights attached to the Shares are detailed in the Company's Articles of Association.

TOTAL AMOUNT OF THE OFFER

The share capital increase amount will be the number of Shares subscribed for by employees through the FCPEs under the Offer, multiplied by the Subscription Price.

HEDGING OPERATION

The mechanism of the guaranteed formula requires some hedging transactions to be performed starting from the date of this document and continuing throughout the Offer period.

THE INTERNATIONAL OFFER

The share capital increase carried out under the Mauve 2018 Offer is a private offer reserved for Natixis employees. This document has been produced for informational purposes only and does not constitute

an offer to sell or a form of solicitation for the subscription of transferable securities. Shares available for subscription through the FCPE under the Offer are not the subject of any recommendation from the governmental market authorities or regulatory authorities. No advice or recommendation of investment is provided by the Company or by a local employer. The investment decision is a personal one made by each Beneficiary, taking into account his/her financial resources, investment objectives, personal tax situation, other investment alternatives and the fact that the value of a listed share may fluctuate. Beneficiaries are invited to consider their investment portfolio's diversification to ensure that the risk is not excessively concentrated into a single investment.

Neither Natixis nor the employers are required to repeat the Offer or to make similar offer in the future. The terms and conditions of the Offer do not form part of the employment contract of the employees.

EMPLOYEES CONTACT

For any further information on the Company or the Offer, employees are invited to consult the website: www.interepargne.natixis.com.