



PRESS RELEASE

Paris, October 10th 2011

La Banque Postale and La Caisse des Dépôts propose a new financing model for local authorities

La Banque Postale and La Caisse des Dépôts are examining the conditions under which they could enter into partnership, in order to finance local authorities.

To this end, La Banque Postale and La Caisse des Dépôts are aiming to set up a new financing model for local authorities, based on a range of simple loans, transparent rates, and a balanced and responsible financial model.

The partnership would take the form of a joint La Banque Postale and La Caisse des Dépôts subsidiary, in which La Banque Postale would be the majority shareholder. The aim of this company would be to provide the best possible service to local authorities where their financing requirements are concerned. The company would be responsible for marketing and managing the new loans that it generates. It would be able to use covered mortgage bonds to refinance itself on the financial markets.

As institutions who have been involved in regional development for many years, La Banque Postale and La Caisse des Dépôts are proposing to chart a new path in the public interest.

La Caisse des Dépôts and La Banque Postale will continue their discussions, in order to put the finishing touches to a project that is expected to be formally submitted to their respective governance bodies and to local authorities as quickly as possible.

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La Banque Postale (www.labanquepostale.fr)

La Banque Postale, the banking subsidiary of the La Poste Group, is a unique and special bank operating in the French retail banking market. As an institution that is faithful to its core values, namely acting in the general interest, confidentiality and localness, La Banque Postale puts paying close attention to all its customers at the heart of its business. It supports its retail and corporate customers by providing a sustainable banking relationship, with an accessible and reasonably-priced range of products and services. It is continually adding to its product range, specifically through relying on the expertise of its subsidiaries and partners, thus entering new areas. La Banque Postale is accessible 24/7, anywhere, any time.

La Banque Postale means:

- NBI of €5.215 billion
- 11.4 million Post Office current accounts
- 10.04 million active customers
- 480,000 customers who are Companies, Local Authorities and Voluntary Organisations
- 5,981 cash and electronic payment machines in France
- €322.7 billion in outstanding customer deposits
- Over 6.6 million bank cards i.e. 10.8 % of the market
- 17,000 contact points

*(Data as at the end of
2010)*

Caisse des Dépôts Group (www.caissedesdepots.fr)

La Caisse des Dépôts and its subsidiaries form a publicly-owned group, which makes investments in the public interest, and to boost regional economic development. The role played by the Group was reconfirmed by the French Economic Modernisation Act of August 4th 2008: "La Caisse des Dépôts and its subsidiaries form a publicly-owned group, which serves the public interest and the country's economic development. The Group plays a public interest role, in support of the public policies implemented by the Government and local authorities, and may engage in competitive business activities."

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