

**BPCE****NATIXIS****Daiwa Securities Group**

July 2, 2014

BPCE S.A.

Natixis Japan Securities Co., Ltd.

Daiwa Securities Group Inc.

The Issuance and Sales of BPCE TRY Plain Vanilla Uridashi Bonds

BPCE S.A. ("BPCE"), Natixis Japan Securities Co. Ltd. ("Natixis Japan") and Daiwa Securities Group Inc. ("Daiwa Securities Group") jointly announce the issuance and sales of TRY Plain Vanilla Uridashi bonds issued by BPCE.

This transaction is BPCE's first Uridashi offering. BPCE considers Japan as a key market for their funding diversification and BPCE takes a further step in the Japanese market through this Uridashi.

After launching their inaugural Samurai transaction back in December 2012 and a second Samurai issue in December 2013 for a total aggregated amount over JPY 190 billion, BPCE has decided to target Japanese retail investors in addition to institutional investors through the launch of an Uridashi transaction.

Natixis Japan, the Japanese securities subsidiary of Natixis has participated in BPCE's two Samurai transactions as a Lead Manager and supports BPCE as a Co-ordinator of this Uridashi transaction.

This issue will be distributed by Daiwa Securities Co. Ltd. mainly to Japanese retail investors and may also be distributed to Japanese small and medium size corporations.

Summary terms of the Bonds

Issuer	BPCE
Programme	Euro Medium Term Note Programme
Currency	Turkish Lira (TRY)
Issue size	TRY 170 million
Tenor	4 years
Coupon	8.27% per annum
Denomination	TRY 10,000 (TRY 20,000 as minimum)
Offering Period	July 7, 2014 ~ July 16, 2014
Delivery of the Bonds in Japan	July 22, 2014
Maturity Date	July 19, 2018

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■ About BPCE

Groupe BPCE is France's second-largest banking group in terms of market share of customer deposits and lending. Groupe BPCE pursues a full range of banking and insurance activities, working through its two major "Banque Populaire" (founded in 1878) and "Caisse d'Epargne" (founded in 1818) French cooperative banking networks and through its different subsidiaries in France and abroad.

Natixis, as a subsidiary of BPCE, is the wholesale banking arm of Groupe BPCE and runs operations around the world.

■ About Natixis

Natixis is the international wholesale banking, investment management and financial services arm of Groupe BPCE, listed on the Paris Stock Exchange. Natixis employs 19,632 (full time equivalent at December 31, 2013) in 36 countries (excluding financial stakes) within EMEA (Europe, Middle East, Africa), Asia-Pacific and the Americas.

■ About the Daiwa Securities Group

Daiwa Securities Group Inc., founded in 1902, is one of the largest independent and comprehensive securities company in Japan. The Group contributes to the development of society and economy by providing a broad range of financial services worldwide through its global network. The Group's core businesses are development and offering of equity, bonds, funds, derivatives and other financial products, underwriting of equity and bonds, providing advisory services such as on M&A, and services related to asset management, investment and technology. Additionally, the Group entered into banking business in 2011. In April 2012, Daiwa Securities, the retail arm of the Group, merged with Daiwa Securities Capital Markets, the wholesale arm.

Operational base of the Group spreads around the world, including Japan, the United States, Europe, and Asia-Oceania. The Group employs near 13,600 personnel worldwide, and its customer asset under custody is approximately JPY48.4 trillion (All figures are as of the end of March. 2014)