

Transaction Announcement

Dexia Banque Internationale à Luxembourg, société anonyme ("Dexia BIL") signed on 9th May 2005 a definitive agreement with regard to the sale of 100% of the shares of Dexia Partenaires France ("DPF") to CNP Assurances ("CNP").

Background on Dexia Partenaires France

DPF was founded under the name of "La Financière Exelmans" in November 1989 by a number of independent individuals. In 1999, La Financière Exelmans was purchased by the Dexia-BIL group and renamed Dexia Partenaire France ("DPF") in December 1999. DPF is a network of independent, mostly exclusive, financial advisors who target affluent clients in France with a range of banking and insurance products.

MilleniumAssociates acted as exclusive M&A advisor to the seller with regard to this transaction.

About MilleniumAssociates AG

MilleniumAssociates is the only Swiss based independent M&A global advisory firm specialising in Mergers and Acquisitions and strategy consulting with emphasis on private banking, family offices, asset and fund management and other Wealth Management businesses including life and non-life insurance.

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