

Paris La Défense, Friday, December 12, 2008

Press release

“Caisse Nationale des Caisses d’Epargne (CNCE) and Nexity Group (NXI.PA) are pleased to announce the opening of negotiations with a view to the agreement of a cash offer by CNCE for the 23.4% stake in Crédit Foncier de France held by Nexity.

Terms of the transaction will be determined during the coming weeks. The sale will not entail any change in the interest held by CNCE in Nexity, nor in the terms and conditions of the industrial cooperation between these two entities.

With respect to the valuation of the offer, the parties intend to apply a multi-criteria method, with the equity book value of Crédit Foncier de France as the main reference. This valuation will be submitted to an expert appraisal.

The transaction is expected to be completed in early 2009, following the close of discussions and after mandatory information and consultation requirements involving employee representatives and corporate bodies have been fulfilled.”

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ABOUT NEXITY - www.nexity.fr

As the leading fully integrated real estate group in France, Nexity uses its comprehensive range of sector-specific skills and expertise to serve the private individuals, companies and local authorities that make up its customer base. A leader across the entire spectrum of real estate businesses—real estate development (homes, offices, retail and other business premises), real estate services for private individuals and enterprises, distribution networks, turnkey urban development, specialized financing and real estate management—Nexity is today able to provide global responses to the needs of its customers. Nexity is present throughout France, and in many other European countries.

Nexity is listed on the SRD and on Euronext’s Compartment A

Index membership: SBF80, SBF120, CACmid100, Next150 and MSCI SmallCap France

Mnemo: NXI - Reuters: NXI.PA - Bloomberg: NXI FP

ISIN code: FR0010112524

ABOUT GROUPE CAISSE D’EPARGNE - www.groupe.caisse-epargne.com

One of the largest retail banks in France, with the individual Caisses d’Epargne, Crédit Foncier, Banque Palatine, Océor and its specialized subsidiaries, Groupe Caisse d’Epargne is a front-ranking, full-service, universal banking institution, covering as well insurance and real estate.

Groupe Caisse d’Epargne, with its 51,000 employees, develops its activities with a strong commitment to customer care. In real estate, it covers all financing requirements of various types of clientele, and currently finances one property purchase in five by private individuals in France, while also offering a broad range of real estate services.

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