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PRESS RELEASE

CNP ASSURANCES RENEWS THE DISTRIBUTION AGREEMENTS WITH ITS TWO MAJOR PARTNER NETWORKS THROUGH TO 31 DECEMBER 2015

CNP Assurances has reached an agreement with its two major partners in France, Banque Postale for the Post Office network and CNCE for the Savings Banks, to extend the distribution agreements through to 31 December 2015.

Individual insurance products will be distributed on broadly the same terms as in the past, with two changes:

- Unit-linked commission rates have been made significantly more attractive for the networks.
- A new clause had been added, giving each party (the insurer and the distributor) a share in improved margins on non-unit-linked business.

The new agreements also provide for the parties to get together in 2012 to review the future of each partnership. They are applicable retrospectively, from 1 January 2006.

The loan insurance distribution agreements with the Savings Banks network have also been extended to 31 December 2015.

The contracts implementing these agreements qualify as related party agreements under French company law and will therefore be submitted for approval to the Supervisory Board. They fall within the framework of a letter of intent signed by Caisse des Dépôts and CNCE, which provides for the acquisition by CNP Assurances of the entire capital of Ecureuil Vie.

CNP Assurances is delighted that these distribution agreements and the shareholders' agreement are being extended through to 2015, strengthening its business model and growth outlook.

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