



L'assureur de toute une vie

Paris, 29 June 2012

PRESS RELEASE

Right to elect for payment of the 2011 dividend in shares

The General Meeting of the shareholders of the Company, held on 29 June, 2012, approved the proposed dividend for the 2011 financial year of €0.77 per share and decided that each shareholder will have the right to elect for payment of such dividend either in cash or new shares of the Company.

Shareholders can exercise the right to be paid their dividend in new shares of the Company during the period from 3 July, 2012 until 17 July, 2012 (inclusive) by sending their request to the financial intermediaries that will pay their dividend or, in the case of shareholders whose shares are registered with the Company in pure nominative form, to the Company's agent (CACEIS Corporate Trust - Investor Relations Service - 14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9). In the event that the election right is not exercised, the dividend will be paid exclusively in cash.

The maximum number of new ordinary shares of the Company that can be issued for the purposes of the payment of the dividend in shares is 57,812,705 shares, representing 9.73% of the share capital of the Company as of the date of the shareholders' General Meeting.

The issue price of the new shares of the Company to be issued in payment of the dividend is €7.88, equal to 100% of the average opening share price of the Company on the NYSE Euronext Paris stock market during the twenty trading days preceding 29 June, 2012, the day of the General Meeting, less the amount of the dividend (and rounded up to the nearest centime).

If a shareholder exercises an election right for an amount that does not correspond to a whole number of shares, the shareholder will have the right either to receive the number of shares rounded up to the nearest whole number, by paying on the election exercise date the relevant cash shortfall, or to receive the number of shares rounded down to the nearest whole number together with a cash payment.

The dividend in respect of the 2011 financial year will be paid from 24 July, 2012.

The new ordinary shares of the Company issued in payment of the dividend will have a right to dividend payments in respect of the period commencing 1 January, 2012. The Company will request that such shares are admitted to trading on the NYSE Euronext Paris stock market.

The new shares will be in the same category, and have the same rights, as the ordinary shares of the Company that are already admitted to trading on the NYSE Euronext Paris stock market (Compartment A – code ISIN FR0000120222).

Press Relations

Florence de MONTMARIN

☎ +33 1 42 18 86 51

Tamara BERNARD

☎ +33 1 42 18 86 19

E-mail : servicepresse@cnp.fr

Investor and Analyst Relations

Jim ROOT

☎ +33 1 42 18 71 89

Annabelle BEUGIN-SOULON

☎ +33 1 42 18 83 66

Jean-Yves ICOLE

☎ +33 1 42 18 94 93

E-mail : infofi@cnp.fr

Important Notice

This press release is the information document required pursuant to Articles 212-4 4° and 212 5 5° of the Regulations of the Financial Markets Authority (AMF) and pursuant to Article 13 and Annex III of AMF Instruction n° 2005-11 dated 13 December, 2005, as amended.

This press release is for information purposes only and does not constitute an offer to buy securities. This release and any other document relating to the payment of the dividend in shares may only be distributed outside a member state of the European Union in compliance with applicable local laws and regulations and does not constitute an offer of securities in jurisdictions where such an offer would violate applicable laws and regulations.

The right to elect for a dividend in shares described above is not available to shareholders residing in a jurisdiction where such a right would require registration or the authorization of local securities regulators. Shareholders residing in a jurisdiction that is not a member state of the European Union should seek advice regarding the restrictions applicable to this election right under the laws of their jurisdiction and comply with such restrictions.

When deciding whether or not to receive a dividend in shares, shareholders should consider the risks associated with investing in equities.

For further information relating to the Company, its business, strategy, financial results and risks associated with its business, please refer to the sections relating to risk factors set out in the Registration Document for CNP Assurances (available on www.cnp-finances.fr).