



L'assureur de toute une vie

Paris – 6 November 2013

Press Release

Meeting of the Board of Directors on 6 November 2013

At its meeting today, the Board of Directors of CNP Assurances¹ discussed the talks with BPCE concerning the distribution agreements.

CNP Assurances restates that one of its strategic priorities is to develop and enhance its solutions for strengthening its leading partnerships.

As part of this process, the Board, which was informed of BPCE's strategic choices, expects the talks with BPCE to be conducted with a view to defining, as from 1 January 2016, a fresh partnership model in personal insurance, based on existing and new business and covering all of the related financial, technical, operational and commercial aspects. To this end, the company will examine the possible cooperation configurations in a commitment to preserving the overall balance of a partnership agreement between the two groups, protecting the interests of policyholders and employees, protecting CNP Assurances's corporate interests and creating value for all of its shareholders.

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¹ The financial indicators for the first nine months of 2013 will be issued, as planned, in a press release at 7:30 am on 7 November 2013.

About CNP Assurances

CNP Assurances is France's leading personal insurer, with net profit of €951 million in 2012. The Group also has operations in other European countries and in Latin America, with a significant presence in Brazil. It serves 27 million insureds under personal risk and protection contracts worldwide and 14 million savings and pensions policyholders.

For 160 years, CNP Assurances has been protecting people against the risks of everyday life. CNP Assurances designs and manages life insurance, pension, personal risk and protection (term creditor insurance and health insurance products) products.

In France, CNP Assurances distributes its individual insurance products through La Banque Postale and the Caisses d'Epargne, as well as through its own CNP Trésor network. In Brazil, its second largest market, its partner is Caixa Econômica Federal, the country's second biggest state-owned bank.

In group insurance, CNP Assurances crafts tailor-made personal risk, pension and term creditor insurance products that are aligned with the needs of companies, local authorities, mutual insurers, non-profit organizations, and banks in Europe and Latin America.

Listed on the first market of the Paris Bourse since October 1998, CNP Assurances enjoys the backing of a core group of four major shareholders (Caisse des Dépôts, La Banque Postale, Groupe BPCE and the French State) united by a shareholders' agreement.

Disclaimer: Some of the statements contained in this press release may be forward-looking statements

referring to projections, future events, trends or objectives that, by their very nature, involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated in such statements by reason of factors such as changes in general economic conditions and conditions in the financial markets, legal or regulatory decisions or changes, changes in the frequency and amount of insured claims, particularly as a result of changes in mortality and morbidity rates, changes in surrender rates, interest rates, foreign exchange rates, the competitive environment, the policies of foreign central banks or governments, legal proceedings, the effects of acquisitions and the integration of newly-acquired businesses, and general factors affecting competition.

Further information regarding factors which may cause results to differ materially from those projected in forward-looking statements is included in CNP Assurances' filings with the Autorité des Marchés Financiers. CNP Assurances does not undertake to update any forward-looking statements presented herein to take into account any new information, future event or other factors.

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