

Paris, 22 December 2014

CNP Assurances – Press Release

CNP Assurances is selling its stake in CNP BVP to Barclays Bank

CNP Assurances is selling its 50% stake in Spanish-based CNP Barclays Vida y Pensiones (CNP BVP) to Barclays Bank for a total of €453 MM, including a special dividend.

The deal, which is subject in particular to approval by the relevant anti-trust authorities and the Spanish insurance supervisor, is scheduled to be completed before the end of the first half of 2015. This transaction should result in a capital gain of approximately €200 MM in the fiscal year 2015 (this amount estimated at signing may be adjusted when the transaction is recorded in the accounts). As at 31 December 2014, the stake of CNP Assurances in CNP BVP will be accounted for as a “non-current asset held for sale”.

Frédéric Lavenir, CNP Assurances’s Chief Executive Officer, said: *“Our CNP BVP subsidiary has enjoyed vigorous growth, primarily in the savings and pensions segments, and we’ve obtained a very good price for our stake. We remain committed to expanding in Southern Europe, particularly in the personal risk/protection segments, through our Spanish subsidiary CNP Partners”.*

About CNP Assurances

CNP Assurances is France’s leading personal insurer, with net profit of €1,030 million in 2013. The Group also has operations in other European countries and in Latin America, with a significant presence in Brazil. It has 27 million personal risk/protection insureds worldwide and 14 million savings and pensions policyholders.

For 160 years, CNP Assurances has been protecting people against the risks of everyday life.

The Group designs and manages life insurance, pension, personal risk insurance and protection products (term creditor insurance and health insurance).

- 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 – the Group’s 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 et Consignations, La Banque Postale, Groupe BPCE and the French State) united by a shareholders’ agreement.

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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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