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OFFICE OF INTERNATIONAL  
CORPORATE FINANCE



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Securities and Exchange Commission  
Division of Corporation Finance  
Room 3094 (3-6)  
450 Fifth Street  
Washington, D.C. 20549  
U.S.A.

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October 12<sup>nd</sup>, 2006

**Attention: Special Counsel/Office of International Corporate Finance**

DEXIA  
Information Pursuant to Rule 12g3-2(b)  
File No. 82-4606

Dear Sir or Madam

We send you enclosed the English version of the press releases of October 12<sup>nd</sup> 2006.

Please do not hesitate to contact me (☎ +32-2-213 57 36) should you have any further queries.

Sincerely yours

Olivier Van Herstraeten  
Secretary General  
Dexia S.A.

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## PRESS RELEASE

### GE COMMERCIAL FINANCE SIGNS AGREEMENT WITH DEXIA GROUP TO ACQUIRE BANQUE ARTESIA NEDERLAND

**12 October, 2006:** GE Commercial Finance, the business-to-business financing arm of GE (NYSE:GE), today signed an agreement with Dexia Group (Euronext: DEXB), the European banking group, to acquire 100% of its subsidiary Banque Artesia Nederland N.V. for an undisclosed amount. The transaction is subject to regulatory approval.

Banque Artesia Nederland, headquartered in Amsterdam and founded in 1872, is a well established and internationally respected bank, particularly in the corporate lending and mid-market space, with €4.7 billion in assets (\$6 billion), nine branches throughout the Netherlands and nearly 300 employees. It is a full service bank, offering corporate lending and a broad range of commercial banking products including trade and export finance. In addition, the bank has a private banking and wealth management business. In 2005, the bank delivered a net profit of €28.4 million (\$36 million).

"Banque Artesia Nederland will be a great acquisition for GE Commercial Finance and will transform our presence in the Netherlands. It has a high quality, experienced management team, strong regional network, good product mix and an excellent name in the market," explained Mike Neal, Vice Chairman of GE and President and CEO of GE Commercial Finance. "We intend to support the bank's continued growth and expansion and this deal furthers our ambition to become a leading provider of financing solutions to customers in all major European markets."

GE Commercial Finance already has a presence in the Dutch market via its equipment financing and fleet business GE Capital Solutions. This acquisition will create a significant new platform for GE Commercial Finance's lending business, which already has a major presence across Europe.

"We're excited that GE supports our course and direction for growth and will also assist in expanding the company's reach with the introduction of new products and services," said Steven Prins, CEO of Banque Artesia Nederland. "We are well positioned for growth in the market, with a solid customer base and a long track record of customer service."

Axel Miller, CEO of Dexia, said: "The sale of Banque Artesia Nederland is clearly in line with the recent review of Dexia's activity, portfolio and strategy. Dexia is convinced that the new shareholder of Banque Artesia Nederland will grant the bank and its employees good opportunities



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for further development. Dexia is also confident that the high quality of service offered by Banque Artesia Nederland to clients will be pursued."

Pursuant to the sale of Banque Artesia Nederland, Dexia will report a capital gain of approximately € 275 million.

**Notes to editors:**

For more information, please contact:

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**About GE Commercial Finance**

GE Commercial Finance is the business-to-business finance unit of General Electric. With deep industry expertise and lending, leasing and financing services of every kind, GE Commercial Finance plays a key role in helping its customers grow. Conducting business in 35 countries, GE Commercial Finance has assets of over US\$215 billion and is headquartered in Norwalk, Connecticut, USA.

**About Dexia, a European Banking Group, World Leader in Public Finance**

Dexia was born of the alliance in 1996 of two major players in local public finance in Europe: Crédit local de France and Crédit Communal de Belgique. Dexia, with a market capitalization of EUR 23.4 billion per September 30, 2006, ranks today among the 20 largest financial institutions of the euro zone, and has one of the highest credit ratings in the banking industry. The development strategy of Dexia is based on the two pillars of the Group : Public/Project Finance worldwide and Universal Banking in Europe.

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