

BPCE  
Société Anonyme à directoire et conseil de surveillance  
Au capital de 155.742.320€  
Siège social : 50, avenue Pierre Mendès France - 75201 Paris Cedex 13  
RCS Paris N° 493 455 042

**CAISSE NATIONALE DES CAISSES D'ÉPARGNE ET DE PRÉVOYANCE (the "Issuer")**

Notice of Early Redemption to the holders of  
**EUR 350,000,000 Deeply Subordinated Fixed to Floating Rate Notes**  
(the "Notes")

**ISIN Code: FR0010279273**

Notice is hereby given that, pursuant to Condition 6.2 (a) (*General Call Option*) of the Prospectus dated 30 January, 2006, BPCE will redeem the Notes at their original principal amount on the First Call Date, February 1, 2016, plus the interest accrued on such date.

**FISCAL AGENT, PRINCIPAL PAYING AGENT AND CALCULATION AGENT**

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Winchester House  
1 Great Winchester Street  
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**OTHER PAYING AGENTS**

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23-25 avenue Franklin Roosevelt  
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Deutsche Bank Luxembourg S.A.  
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