

BPCE
Société Anonyme à directoire et conseil de surveillance
Au capital de 170.384.630 €
Siège social : 50, avenue Pierre Mendès France - 75201 Paris Cedex 13
RCS Paris N° 493 455 042

BPCE
(the "Issuer")

Notice of Early Redemption to the holders of
EUR 374,450,000 Deeply Subordinated Fixed to Floating Rate Notes
(the "Notes")

ISIN Code: FR0010777524

Notice is hereby given that, pursuant to Condition 6.2 (a) (*General Call Option*) of the Terms and Conditions of the Series EUR-2 New Notes of the Prospectus dated 3 July 2009, as supplemented, BPCE will redeem the Notes at their principal amount on the Interest Payment Date, 30 September 2019, plus any interest accrued and unpaid on such date.

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