



Group



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The Secretary-General

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

SUPPL



January 13th, 2006

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

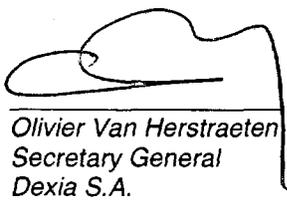
**DEXIA**  
**Information Pursuant to Rule 12g3-2(b)**  
**File No. 82-4606**

Dear Sir or Madam

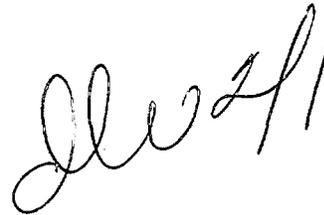
We send you enclosed the English version of the press releases of January 13th, 2006.

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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FINANCIAL



Dexia SA



**PRESS RELEASE**

Brussels, Paris, London, Luxembourg, January 13<sup>th</sup>, 2006

**DEXIA SELLS ITS UK PRIVATE BANKING ACTIVITIES**

In the context of its policy to focus its private banking activities on selected onshore and off-shore markets, where the group already has a significant presence, Dexia has decided to sell its UK private banking activities and has signed an agreement with Rathbone Investment Management Limited (a wholly owned subsidiary of Rathbone Brothers Plc). Dexia is convinced that the high quality of service currently offered to the clients, will be pursued by one of the most prominent UK private banking institutions.

The assets under management concerned amount to around EUR 0.85 billion (£580 million), a small part of the total book of Dexia group's private banking assets under management (41 billion EUR as of September 30<sup>th</sup> 2005).

The financial impact of this transaction will not be material on Dexia's accounts.

Subject to approval being granted by the appropriate authorities, the transaction is expected to be complete in April 2006.

**Contacts**

**Press**

**Paris: +33 1 43 92 80 20**

**Brussels: +32 2 222 44 01**

**Investor Relations**

**Paris: +33 1 43 92 82 54**

**Brussels: +32 2 213 57 49**