



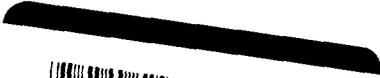
Group

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2006 SEP 27 P 12: 23

OFFICE OF INTERNATIONAL CORPORATE FINANCE

The Secretary-General



06017137

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

SUPL

September 22th, 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 September 6th and 21th 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.

PROCESSED

SEP 28 2006

THOMSON
FINANCIAL

Dexia SA

Square de Meeûs 1 - B-1000 Brussels - Tel. : +32 2 213 57 00 - Fax : +32 2 213 57 20
Internet : <http://www.dexia.com> - Account number 068-2113620-17 - Company number BE 0458.548.296

7 à 11 quai André Citroën - B.P. 1002 - F-75901 Paris cedex 15

PRESS RELEASE

DEXIA

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OFFICE OF INTERNATIONAL
CORPORATE FINANCE

21/9/2006

1 p.

APPOINTMENT WITHIN THE DEXIA GROUP

Luc AUBERGER, 45, has been appointed as General Director of Finance for the Dexia Group. He will therefore be a Member of the Executive Committee of the Group. He will be appointed as from 27 November 2006.

Before joining Dexia, Luc Auberger was CFO at Calyon Group, a subsidiary of Crédit Agricole specialized in *Corporate et Investment Banking*.

After starting his career within the audit firm Deloitte & Touche, he joined Crédit Lyonnais where he held several positions, in particular in Hong Kong as CFO of the Asian Pacific Region units and later as CFO and COO of the Corporate & Investment Banking department.

As General Director of Finance of the Dexia Group, Luc Auberger will be in charge of the 'Mergers & Acquisitions', 'Strategic Planning & Management Control' and 'Accounting and Consolidation' businesses. He will coordinate and lead the budgeting process and ensure the implementation of IFRS standards in all the Group's entities concerned as well as the migration to Basle II regulations.

PRESS RELEASE

The logo for DEXIA, featuring the word "DEXIA" in a bold, sans-serif font with a diagonal slash through the letter "X". The logo is contained within a dark rectangular box.

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06/09/2006

1 p.

Successful completion of the capital increase

Dexia SA announces that its accelerated bookbuilt offering announced today was successfully completed after receiving strong demand from institutional investors. Dexia has accordingly placed 62 176 166 new ordinary shares with institutional investors at a price of EUR 19.30 per share; the total gross proceeds of the offering amount to EUR 1 200 000 000.

Closing and settlement of the offering is expected to take place on or around 12 September 2006.

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