



VLAAMSE FEDERATIE VAN BELEGINGSCLUBS EN BELEGGER S VZW



INVESTAS  
ASSOCIATION LUXEMBOURGEOISE DES ACTIONNAIRES PRIVES

## PRESS RELEASE

### **The small shareholders of DEXIA – again the victims of misleading information– risk once more being also the most penalized by the current projects to dismantle the bank<sup>1</sup>**

*Brussels, 7<sup>th</sup> October 2011*

Euroshareholders (the European federation of shareholder associations) and its Belgian (VFB and Investa), Luxembourg (INVESTEAS) and French (ADAM et FFCI) members point once again to misleading information communicated to the non-insider shareholders of DEXIA shortly before the disclosure of projects to dismantle it.

In particular, less than three months ago, the European banking regulator released the results of its “stress tests” which ranked DEXIA as the twelfth best European bank out of a total of 92 in terms of capital requirements.<sup>2</sup>

The representatives of the small European shareholders ask the European, Belgian, French and Luxembourg public Authorities to ensure this time the equal treatment of all shareholders, in particular in terms of information, consultation, and offers on securities and assets of the DEXIA Group.

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**Euroshareholders** is the organisation of European shareholders associations. It was founded in 1992. At present Euroshareholders gathers around 30 national shareholders associations all over Europe.

The main objectives of Euroshareholders are:

- to protect and represent the interests of shareholders and other investors in listed securities;
- to enhance shareholders' value;
- to guarantee equal treatment of all shareholders;
- to support harmonization at the EU level on appropriate issues;
- to support corporate governance principles at the European level;
- to promote financial education and scientific research on capital market and shareholder value, e.g. in the regulatory area

<sup>1</sup> See Fortis case

<sup>2</sup> « Core » capital of 10.4% of assets, i.e. more than double the minimum requirement of 5%