

Københavns Fondsbørs
Listing Department
Nikolai Plads 6
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16th May 2007

Dexia Banque Internationale à Luxembourg SA issue of DKK Equity Linked Note, "FB Favorit Indeks 2007/2009" due June 22th 2009. Issued pursuant to the EUR 10,000,000,000 Euro Medium Term and Undated Note Programme.

Danish ISIN Code: DK0030055181

Dear Sirs,

Dexia Banque Internationale à Luxembourg, is issuing an **Equity Linked Note**,

- **FB Favorit Indeks 2007/2009**

in DKK due June 22th 2009 through a public offering. The offering period is from the 23th of May 2007 to the 12th of June 2007, both days included.

The maturity is 2 years and the performance of the note is linked to a Basket of 5 Equity Indices; Europe, Japan, UK, Sweden and Denmark.

At maturity, the investor receives 100 per cent of the invested Aggregate Nominal Amount plus the maximum of -5% and a participation rate times the performance of the weighted Index Basket.

The Participation rate will be fixed the 13th of June 2007 according to the market conditions that day. If, due to the market conditions, it is not possible to achieve a minimum of 90%, the issue will be canceled. An indicative level for the Participation rate as of the 19th April 2007 is 100%.

If, at maturity, the participation rate times the performance of the weighted Equity Index Basket is less than -5%, the final redemption price will be 95 per cent of the Aggregate Nominal Amount.

Dexia Banque Internationale à Luxembourg has arranged this issue and Dexia Bank Denmark A/S is acting as paying and listing agent for the Copenhagen Stock Exchange. The sale will take place through Forstædernes Bank.

The Final Terms issued in relation to the Euro Medium Term and Undated Note Programme for the Issuance of Debt Instruments will be published through the Copenhagen Stock Exchange. The financial statements of Dexia Banque Internationale à Luxembourg have been published together with the Dexia Group results and are available on www.dexia-bil.com and www.dexia.com or will be forwarded upon request by contacting:

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Yours Faithfully,

Dexia Banque Internationale à Luxembourg

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