

Københavns Fondsbørs
Listing Department
Nikolai Plads 6
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27th April 2007

Dexia Banque Internationale à Luxembourg SA issue of DKK Equity Linked Note, "Dexia Private Equity 2007/2012" due June 8th 2012. Issued pursuant to the EUR 10,000,000,000 Euro Medium Term and Undated Note Programme.

Danish ISIN Code: DK0030054887

Dear Sirs,

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

- **Dexia Private Equity 2007/2012**

in DKK due June 8th 2012 through a public offering. The offering period is from the 7th of May 2007 to the 25th of May 2007, both days included.

The maturity is 5 years and the performances of the note is linked to a Basket of 8 Listed Private Equity stocks

At maturity, the investor receives 100 per cent of the invested Aggregate Nominal Amount plus the increase of the equally weighted Equity Basket, where the performance of the 2 best and 2 worst stocks are replaced by a reset level of X%. The Reset Level X% will be fixed the 29th of May 2007 according to the market conditions that day. If, due to the market conditions, it is not possible to achieve a minimum of 25% the issue will be canceled. An indicative level for the Reset Level X% as of the 27th April 2007 is 35%.

If, at maturity, the performance of the Equity Basket (inclusive the Reset Level) is negative, nothing will be deducted from the invested Aggregate Nominal Amount and the redemption price will be 100 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 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

By:

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