



*Commission de Surveillance
du Secteur Financier*

**Certificate of Approval of a Prospectus
in accordance with the Luxembourg Law on Prospectuses for Securities
(transposing Articles 17 and 18 of Directive 2003/71/EC)**

To:

Finanzmarktaufsicht (FMA) (Austria)
Autorité des services et marchés financiers (FSMA) (Belgium)
Autorité des Marchés Financiers (AMF) (France)
Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) (Germany)
Commissione Nazionale per le Società e la Borsa (Consob) (Italy)
Autoriteit Financiële Markten (AFM) (The Netherlands)

From:

Commission de Surveillance du Secteur Financier

We hereby certify that the Prospectus Supplement to the Prospectus detailed below has been drawn up in accordance with the Luxembourg Law on Prospectuses for Securities transposing Directive 2003/71/EC and was approved by us on 3 February 2015.

Name of Issuer(s):

Exane Finance S.A.

Registered Office(s)/Seat(s):

Paris, France

Type of Securities:

Programme d'émission de Titres de Créance

References to the annexes of Commission Regulation (EC) N° 809/2004 according to which the Prospectus was drawn up:

Not applicable

Guarantor(s) (if any):

Exane Derivatives

We note that the approved document has been fully drawn up in French and also fully drawn up in English.

Attachment(s):

Supplement dated 3 February 2015
Revised Dutch translation of the summary
Revised German translation of the summary
Revised Italian translation of the summary

Ref.: C-16986
Luxembourg, 3 February 2015
Commission de Surveillance du Secteur Financier

