



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

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 18 January 2016.

Name of Issuer(s):

Exane Finance S.A.

Registered Office(s)/Seat(s):

Paris, France

Type of Securities:

Debt Securities Issue Programme

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

Attachment(s):

Supplement dated 18 January 2016
Revised German translation of the summary
Revised Dutch translation of the summary
Revised French translation of the summary
Revised Italian translation of the summary
Revised Swedish translation of the summary

Ref.: C-18618

Luxembourg, 18 January 2016

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