

BANQUE POPULAIRE GROUP AND CAISSE D'EPARGNE GROUP COMPLETE TRANSACTION PROVIDING \$1.5 BILLION CAPITAL SUPPORT TO CIFG

John Pizzarelli Assumes CEO Responsibilities

Hamilton, Bermuda, December 21, 2007 – CIFG Holding, Ltd., the holding company for CIFG's Triple-A rated financial guaranty subsidiaries, today announced that Banque Populaire Group ("BFBP") and Caisse d'Epargne Group ("CNCE"), the controlling shareholders of its parent company Natixis, have completed the previously announced transaction under which BFBP and CNCE are providing \$1.5 billion in capital support to CIFG and will become sole shareholders of the Company.

John Pizzarelli, currently CIFG's Managing Director and Head of Global Public Finance and Infrastructure, will assume the Chief Executive Officer responsibilities while the long-term strategic plan is being evaluated. Jacques R. Rolfo, who has served as CIFG's Chief Executive Officer, is no longer with the Company.

With nearly \$3 billion in claims-paying resources and the support of the rating agencies, CIFG believes it is well positioned to serve its clients.

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CIFG Holding, Ltd. is the holding company for CIFG Guaranty, Ltd., CIFG Assurance North America, Inc. and CIFG Europe, its Triple-A rated financial guaranty insurance and reinsurance subsidiaries. CIFG is currently capitalized with \$2.9 billion in claims paying resources and rated Triple-A by Moody's, Standard & Poor's and Fitch. CIFG provides insurance and reinsurance for investment grade transactions in the structured finance, public finance and project finance markets in the US and Europe.