NOTICE TO THE HOLDERS

NATIXIS Structured Issuance SA

Legal entity identifier (LEI): 549300YZ10WOWPBPDW20
Under its Warrant Programme

Series No: 275

Tranche No: 1

ISIN Code: **LU1828505609**

Issue of up to 100,000,000 Cash-Settled Call Warrants linked to a Basket of Shares, due June 2023
(the **Warrants**)

This notice is dated 2 June 2021 and should be read in conjunction with the Base Prospectus dated 27 November 2020, as integrated and supplemented from time to time relating to the €10,000,000,000 Warrant Programme issued by Natixis Structured Issuance S.A. and guaranteed by NATIXIS and the Final Terms dated 28 May 2021 in respect of the Warrants (the **Final Terms**).

Initial Price of the Shares:

We hereby notify you of the Initial Price of the Shares in the Basket, as indicated in the table below:

i	Company	Bloomberg Code	Share (ISIN Code)	Initial Price
1	CREDIT AGRICOLE	ACA FP	FR0000045072	EUR 12.4540
2	ADIDAS AG	ADS GY	DE000A1EWWW0	EUR 298.0000
3	BRITISH AMERICAN TOBACCO	BATS LN	GB0002875804	GBp 2715.0000
4	E.ON AG	EOAN GY	DE000ENAG999	EUR 9.9610
5	FRESENIUS MEDI CARE	FME GY	DE0005785802	EUR 65.3600
6	FRESENIUS SE & CO KGAA	FRE GY	DE0005785604	EUR 43.9500
7	LONZA GRP AG N	LONN SE	CH0013841017	CHF 588.0000
8	OC OERLIKON CORP AG	OERL SE	CH0000816824	CHF 10.5000
9	ORANGE S.A.	ORA FP	FR0000133308	EUR 10.4480
10	RWE AG	RWE GY	DE0007037129	EUR 31.1000
11	THE SWATCH GROUP AG-B (GR I)	UHR SE	CH0012255151	CHF 330.7000
12	VODAFONE GROUP PLC	VOD LN	GB00BH4HKS39	GBp 128.2600

13	ADOBE INC	ADBE UW	US00724F1012	USD 495.9100
14	AMAZON.COM INC	AMZN UQ	US0231351067	USD 3218.6500
15	CHARTER COMMUNICATION-A	CHTR UQ	US16119P1084	USD 688.8900
16	COSTCO WHOLESALE CORP	COST UQ	US22160K1051	USD 378.2300
17	GILEAD SCIENCES INC	GILD UW	US3755581036	USD 65.3200
18	KROGER	KR UN	US5010441013	USD 37.2800
19	MICROSOFT CORP	MSFT UQ	US5949181045	USD 247.4000
20	STARBUCKS CORP	SBUX UW	US8552441094	USD 113.3400

Capitalised terms not defined herein shall have the meaning given thereto in the Final Terms in respect of the Certificates, a copy of which is attached to this notice.

2 June 2021

NOTICE APPROVED BY THE ISSUER