NOTICE TO NOTEHOLDERS

Natixis Structured Issuance SA
Legal entity identifier (LEI): 549300YZ10WOWPBPDW20

Euro 30,000,000,000

Debt Issuance Programme

Issue of up to EUR 10,000,000 Structured Notes (Phoenix) linked to a Basket of Shares due May 2028

(the "Certificates")

Unconditionally and irrevocably guaranteed by NATIXIS

Issued by Natixis Structured Issuance SA (the "Issuer")

NATIXIS as Dealer

This notice is dated 5 May 2025 and should be read in conjunction with the Base Prospectus dated 19 April 2024 and the supplements to the Base Prospectus, as integrated and supplemented from time to time relating to the €30,000,000,000 Debt Issuance Programme issued by Natixis Structured Issuance S.A. and guaranteed by NATIXIS and the Final Terms dated 30 April 2025 in respect of the Certificates (the **Final Terms**).

All outstanding terms of the Certificates have now been determined as follows:

Initial Price of the Underlyings

We hereby notify you of the Initial Price of each Underlying on the Strike Date (i.e. 5 May 2025):

i	Underlying	ISIN Code	Bloomberg Code	Initial Price
1	Prysmian SpA	IT0004176001	PRY IM	50.60 EUR
2	Moncler SpA	IT0004965148	MONC IM	55.32 EUR
3	BPER Banca SPA	IT0000066123	BPE IM	7.358 EUR
4	Ferrari NV	NL0011585146	RACE IM	410.30 EUR

For the purposes of the listing of the Certificates indicated in the Annex below on the Securitised Derivatives Market (the "SeDeX"), organised and managed by Borsa Italiana S.p.A, the Record Dates for the determination of the interest amount are as follows:

t	Valuation Dates	Payment Dates	Record Dates
1	5 June 2025	19 June 2025	18 June 2025
2	7 July 2025	21 July 2025	18 July 2025
3	5 August 2025	19 August 2025	18 August 2025
4	5 September 2025	19 September 2025	18 September 2025
5	6 October 2025	20 October 2025	17 October 2025
6	5 November 2025	19 November 2025	18 November 2025
7	5 December 2025	19 December 2025	18 December 2025
8	5 January 2026	19 January 2026	16 January 2026
9	5 February 2026	19 February 2026	18 February 2026
10	5 March 2026	19 March 2026	18 March 2026

11	7 April 2026	21 April 2026	20 April 2026
12	5 May 2026	19 May 2026	18 May 2026
13	5 June 2026	19 June 2026	18 June 2026
14	6 July 2026	20 July 2026	17 July 2026
15	5 August 2026	19 August 2026	18 August 2026
16	7 September 2026	21 September 2026	18 September 2026
17	5 October 2026	19 October 2026	16 October 2026
18	5 November 2026	19 November 2026	18 November 2026
19	7 December 2026	21 December 2026	18 December 2026
20	5 January 2027	19 January 2027	18 January 2027
21	5 February 2027	19 February 2027	18 February 2027
22	5 March 2027	19 March 2027	18 March 2027
23	5 April 2027	19 April 2027	16 April 2027
24	5 May 2027	19 May 2027	18 May 2027
25	7 June 2027	21 June 2027	18 June 2027
26	5 July 2027	19 July 2027	16 July 2027
27	5 August 2027	19 August 2027	18 August 2027
28	6 September 2027	20 September 2027	17 September 2027
29	5 October 2027	19 October 2027	18 October 2027
30	5 November 2027	19 November 2027	18 November 2027
31	6 December 2027	20 December 2027	17 December 2027
32	5 January 2028	19 January 2028	18 January 2028
33	7 February 2028	21 February 2028	18 February 2028
34	6 March 2028	20 March 2028	17 March 2028
35	5 April 2028	21 April 2028	20 April 2028
36	5 May 2028	19 May 2028	18 May 2028

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Notice.

Date: 5 May 2025

This notice may be viewed on the website of NATIXIS
(*https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic /*)

NOTICE APPROVED BY THE ISSUER

ANNEX

Issuer	**ISIN Code**	**Issue Date**	**Maturity Date**	**Aggregate Nominal Amount**	**Specified Denomination**
Natixis Structured Issuance	IT0006768797	5 May 2025	19 May 2028	Up to EUR 10,000,000	EUR 1,000