

# PRESS RELEASE

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## **SALE OF THE ENTIRE SOCIETE GENERALE STAKE IN LA BANQUE POSTALE FINANCEMENT**

Paris, 20 december 2018

**Societe Generale and La Banque Postale have announced the signature of an agreement to sale Societe Generale's 35% stake in La Banque Postale Financement to La Banque Postale. Subject to obtaining authorization from the competent regulatory authorities, the operation is expected to be completed during the first half of 2019.**

Created in 2009, La Banque Postale Financement relies on a multi-channel distribution system to market consumer credit products and services to La Banque Postale customers.

Societe Generale will continue to be a La Banque Postale Financement partner as it will maintain loan recovery and insurance service agreements, and more generally will be an important partner for the Banque Postale group, particularly the joint subsidiary Transactis which specializes in electronic banking and payments.

The operation is the consequence of the expiry of the partnership. Once finalized, it will lead to a reduction of approximately 0.6 billion euros in the Group's risk-weighted assets and a positive impact on the Group's CET 1 ratio of around 5 basis points. The transaction will have an impact on the Group 4th quarter 2018 earnings of around -35 million euros due to goodwill impairment.

Societe Generale will continue its consumer credit business for individuals through its existing facilities in France and internationally.


### **Société Générale**

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth, aiming to be the trusted partner for its clients, committed to the positive transformations of society and the economy.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 147,000 members of staff in 67 countries and supports on a daily basis 31 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking**, which encompasses the Societe Generale, Cr dit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services to Corporates**, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), four of the STOXX ESG Leaders indices, and the MSCI Low Carbon Leaders Index.

For more information, you can follow us on twitter  @societegenerale or visit our website [www.societegenerale.com](http://www.societegenerale.com)

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