

**PRIIPS/IMPORTANT - PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a retail investor means a person who is one (or more) of the following: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the **Insurance Distribution Directive**) where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the **Prospectus Regulation**). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MiFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018 has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

**UK MIFIR product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018 has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (**COBS**), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**UK MiFIR**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to the FCA

Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.



**SOCIÉTÉ GÉNÉRALE**

**Legal Entity Identifier (LEI): O2RNE8IBXP4R0TD8PU41**

**FINAL TERMS DATED 8 JANUARY 2021**

**Issue of EUR 1,000,000,000 Callable Fixed to Floating Rate Senior Non-Preferred Notes due June 2029**

**(the Notes)**

**under the**

**€50,000,000,000 Euro Medium Term Note – Paris Registered Programme**

**(the Programme)**

Series no.: PA-117/21-01

Tranche no.: 1

Issue Price: 99.573 per cent.

**Société Générale Corporate & Investment Banking**  
**(the Joint Lead Manager and Bookrunner)**

**CaixaBank S.A.**  
**Commerzbank Aktiengesellschaft**  
**Danske Bank A/S**  
**UniCredit Bank AG**

**(together with the Joint Lead Manager and Bookrunner, the Joint Lead Managers)**

**KBC Bank NV**  
**(the Co-Manager and, together with the Joint Lead Managers, the Managers)**

## PART A – CONTRACTUAL TERMS

The Notes have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**), or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered or sold within the United States or for the account or benefit of U.S. Persons (as defined in Regulation S under the Securities Act), except in certain transactions exempt from the registration requirements of the Securities Act. For a description of certain restrictions on offers and sales of Notes, see section headed "*Subscription and Sale*" in the Base Prospectus.

Terms used herein shall be deemed to be defined as such for the purposes of the conditions (the **Conditions**) set forth under the heading "*Terms and Conditions of the French Law Notes*" in the base prospectus dated 10 December 2020 which received approval no. 20-596 on 10 December 2020 from the *Autorité des marchés financiers* (the **AMF**) (the **Base Prospectus**) for the purposes of Regulation (EU) 2017/1129 (the **Prospectus Regulation**).

This document constitutes the final terms of the Notes (the **Final Terms**) described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. Copies of the Base Prospectus and these Final Terms are available for inspection and obtainable, upon request and free of charge, during usual business hours on any weekday from the head office of the Issuer and the specified offices of the Paying Agents. So long as Notes are outstanding, those documents will also be available on the websites of the AMF ([www.amf-france.org](http://www.amf-france.org)) and of the Issuer (<http://prospectus.socgen.com>).

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|----|--|--|
| 1. | (i) Series Number:                         | PA-117/21-01   |
|    | (ii) Tranche Number:                       | 1  |
| 2. | Specified Currency:                        | Euro ( <b>EUR</b> )  |
| 3. | Aggregate Nominal Amount:                  |  |
|    | (i) Series:                                | EUR 1,000,000,000  |
|    | (ii) Tranche:                              | EUR 1,000,000,000  |
| 4. | Issue Price:                               | 99.573 per cent. of the Aggregate Nominal Amount of the Tranche  |
| 5. | Specified Denomination:                    | EUR 100,000  |
| 6. | Issue Date and Interest Commencement Date: | 12 January 2021  |
| 7. | Maturity Date:                             | The Interest Payment Date falling on or nearest to 12 June 2029  |
| 8. | Interest Basis:                            | For the period from and including the Issue Date, to but excluding, the Optional Redemption Date (the <b>Fixed Rate Period</b> ):<br><br>0.500 per cent. Fixed Rate <i>per annum</i> payable annually in arrear on each Interest Payment Date. |

*(further particulars specified below)*

If not redeemed on the Optional Redemption Date, for the period from, and including, the Optional Redemption Date to, but excluding, the Maturity Date (the **Floating Rate Period**):

3-month EURIBOR + 0.95 per cent. Floating Rate, payable quarterly on each Interest Payment Date.

*(further particulars specified below)*

9. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount

*(further particulars specified below)*

10. Change of Interest Basis: Applicable

*(further particulars specified below)*

11. Put/Call Options: Redemption at the Option of the Issuer

*(further particulars specified below)*

12. (i) Status: Senior Non-Preferred Notes pursuant to Article L. 613-30-3-I-4° of the French *Code monétaire et financier*

- (ii) Date of corporate authorisations for issue of the Notes Resolution of the Board of Directors dated 5 February 2020, as amended by the Board of Directors dated 23 September 2020 and decision of the Issuer dated 6 January 2021

## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. **Fixed Rate Note Provisions** Applicable for the Fixed Rate Period

- (i) Rate of Interest: 0.500 per cent. *per annum* payable annually in arrear

- (ii) Interest Payment Date: Applicable

12 June in each year from and including 12 June 2021 up to and including the Optional Redemption Date

- (iii) Business Day Convention: Not Applicable

- (iv) Additional Business Centres: Not Applicable

(v) Fixed Coupon Amount: EUR 500 per Note of EUR 100,000 Specified Denomination

There will be a short first coupon in respect of the first Interest Period from, and including, the Interest Commencement Date to, but excluding, 12 June 2021 (see Broken Amount below)

(vi) Day Count Fraction: Actual/Actual (ICMA)

(vii) Broken Amount(s): EUR 206.85 per Note of EUR 100,000 Specified Denomination, payable on the Interest Payment Date falling on 12 June 2021

(viii) Resetable Notes Not Applicable

(ix) Determination Date(s): 12 June in each year

**14. Floating Rate Note Provisions** Applicable for the Floating Rate Period

(i) Interest Payment Dates: 12 September 2028, 12 December 2028, 12 March 2029 and 12 June 2029, subject in each case to adjustment pursuant to the Business Day Convention specified below.

(ii) Business Day Convention: Modified Following

(iii) Additional Business Centre(s): Not Applicable

(iv) Manner in which the Rate of Interest and Interest Amount is to be determined: Screen Rate Determination

(v) Party responsible for calculating the Rate of Interest and/or Interest Amount (if not the Calculation Agent): Not Applicable

(vi) Screen Rate Determination:

- Reference Rate: 3-month EURIBOR

- Interest Determination Date(s): Second day on which the TARGET2 System is open prior to the start of each Interest Period

- Specified Time: 11.00 a.m. Brussels time

- Relevant Screen Page: Reuters Page EURIBOR01

- Reference Banks: As selected by the Calculation Agent

(vii) ISDA Determination: Not Applicable

(viii)	Margin(s):	+ 0.95 per cent. <i>per annum</i>
(ix)	Minimum Rate of Interest:	As per Conditions
(x)	Maximum Rate of Interest:	Not Applicable
(xi)	Day Count Fraction:	Actual/360
(xii)	Rate Multiplier:	Not Applicable

**15. Zero Coupon Note Provisions** Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

<b>16.</b>	<b>Redemption at the Option of the Issuer</b>	Applicable
(i)	Optional Redemption Date:	12 June 2028
(ii)	Optional Redemption Amount:	EUR 100,000 per Note of EUR 100,000 Specified Denomination
(iii)	If redeemable in part:	
	- Minimum Redemption Amount:	Not Applicable
	Maximum Redemption Amount:	The outstanding Aggregate Nominal Amount of the Series
(iv)	Notice period:	As per Conditions
<b>17.</b>	<b>Make-Whole Redemption Option</b>	Not Applicable
<b>18.</b>	<b>Residual Maturity Redemption Option</b>	Not Applicable
<b>19.</b>	<b>Clean-up Redemption Option</b>	Not Applicable
<b>20.</b>	<b>Redemption at the Option of the Noteholders</b>	Not Applicable
<b>21.</b>	<b>Final Redemption Amount:</b>	EUR 100,000 per Note of EUR 100,000 Specified Denomination
<b>22.</b>	<b>Early Redemption Amount:</b>	EUR 100,000 per Note of EUR 100,000 Specified Denomination

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

- |     |  |  |
|-----|--|--|
| 23. | Form of Notes:   | Dematerialised Notes<br><br>Bearer form ( <i>au porteur</i> )  |
| 24. | Additional Financial Centre for the purposes of Condition 4(e) of the French Law Conditions: | Not Applicable   |
| 25. | Payments on non-Payment Business Days (Condition 4(e) of the French Law Conditions)          | As per Conditions (Applicable only to the Fixed Rate Period)   |
| 26. | Talons for further Coupons to be attached to Definitive Bearer Notes:                        | Not Applicable   |
| 27. | Redenomination applicable:   | Not Applicable   |
| 28. | Consolidation applicable:  | Not Applicable   |
| 29. | Meeting and Voting Provisions (Condition 12 of the French Law Conditions):                   | No <i>Masse</i>  |
| 30. | Governing law:   | The Notes and any non-contractual obligations arising out of or in connection with the Notes will be governed by, and shall be construed in accordance with, French law. |

## PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for the issue of the Notes and admission to trading on Euronext Paris by Société Générale pursuant to its €50,000,000,000 Euro Medium Term Note - Paris Registered Programme for which purpose they are hereby submitted.

## RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms prepared in relation to Series PA-117/21-01, Tranche 1.

Signed on behalf of the Issuer:

By:  
Agathe ZINZINDOHOUE  
Group Treasurer of the Issuer

*Duly authorised*



## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

(i) Listing: Application has been made for the Notes to be listed on Euronext Paris with effect from the Issue Date

(ii) Admission to trading: Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date.

There can be no assurance that the listing and trading of the Notes will be approved with effect on the Issue Date or at all.

### 2. RATINGS

Ratings: The Notes to be issued are expected to be rated:

S&P Global Ratings Europe Limited:	BBB
Moody's France S.A.S.:	Baa2
Fitch Ratings Ireland Limited:	A-

The Credit ratings referred to above have been issued by S&P Global Ratings Europe Limited, Moody's France S.A.S. and Fitch Ratings Ireland Limited, each of which is established in the European Union and is registered under Regulation (EC) No. 1060/2009 of the European Parliament and of the Council dated 16 September 2009 on credit rating agencies, as amended (the **CRA Regulation**) and, as of the date hereof, appears on the list of credit rating agencies published on the website of the European Securities and Markets Authority ([www.esma.europa.eu](http://www.esma.europa.eu)) in accordance with the CRA Regulation.

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

### 4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND ESTIMATED TOTAL EXPENSES

(i) Reasons for the offer:	<i>See "Use of Proceeds" wording in Base Prospectus</i>
(ii) Estimated net proceeds:	EUR 992,480,000
(iii) Estimated total expenses:	EUR 6,325

## 5. YIELD

Indication of yield: Applicable for the Fixed Rate Period only

0.559 per cent. *per annum* up to, but excluding, the Optional Redemption Date.

The yield is calculated at the Issue Date and is not an indication of any future yield.

## 6. PERFORMANCE OF RATES

Applicable for the Floating Rate Period only

Details of performance of EURIBOR rates can be obtained, free of charge, from Reuters.

Benchmarks: Amounts payable under the Notes will be calculated by reference to EURIBOR rates which is provided by the European Money Markets Institute. As at the date of these Final Terms, European Money Markets Institute appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011) (the **Benchmark Regulation**).

## 7. OPERATIONAL INFORMATION

- (i) ISIN: FR0014001GA9
- (ii) Common Code: 228223794
- (iii) Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking, SA or Euroclear France, SIX Swiss Exchange and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of Additional Paying Agent(s) (if any): Not Applicable

## 8. DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated:

(a) Names of the Managers: **Joint Lead Manager and Bookrunner**

Société Générale

**Joint Lead Managers**

CaixaBank, S.A.  
Commerzbank Aktiengesellschaft  
Danske Bank A/S  
UniCredit Bank AG

**Co-Manager**

KBC Bank NV

(b) Stabilising Manager (if any): Société Générale

(iii) If non-syndicated, name of the relevant Dealer: Not Applicable

(iv) U.S. selling restrictions: Regulation S compliance category 2 / TEFRA Not Applicable

(v) Prohibition of Sales to EEA and UK Retail Investors: Applicable

(vi) Additional selling restrictions: Not Applicable