



Boursorama innovates on warrants, turbos and certificates markets

***Boursorama launches « Direct Emetteurs »
a new opportunity to deal directly with the following issuers:
BNP Paribas, Citi and Société Générale***

Boulogne-Billancourt, May, 18th 2011- With « Direct Emetteurs », Boursorama innovates on the warrants, turbos and certificates markets giving customers the opportunity, for the first time in France, to deal directly with BNP Paribas, Citi et Société Générale.

By dealing directly with the issuer*, the investor can benefit from the following:

- **An attractive fee: 1€ automatically saved on each** transaction, whatever the tariff package
- **All types of orders** are available
- The **same liquidity and market animation conditions** as in NYSE Euronext Paris
- An **enriched product description page** in order to manage investments more efficiently: real time broadcast of **Bid** and **Ask** price, **Midprice**, allowing the customer to check at any time the value and the evolution of the products he wants to invest on. **New analytic tools and relevant indicators**: display of the intra-day graph of the underlying stock and comparative table of the evolution of the underlying stock.

Boursorama gives direct access to the whole range of products marketed in France of the three issuers and partners: BNP Paribas, Citi and Société Générale.

Very shortly, the offer will benefit from improvements and new functionalities such as extended opening hours and the ability to use tactical orders in order to plan several scenarios which is already the case on shares.

With this exclusive and new offer, Boursorama gives customers active in warrants and certificates the best execution conditions, confirming thus its leadership on the online brokerage market in France.

PRESS RELEASE

WARNING: These products are non capital guaranteed products. These products are targeted to advised investors, and should only be bought by investors with sufficient knowledge. It is recommended to investors they read carefully the section “risks factors” of the Prospectus.

Market risk: These products can undergo at any moment significant price evolution, leading sometimes to the loss of the total amount invested. **Leverage effect:** Some of these products integrate a leverage effect that amplifies the price evolution (increase and decrease) of the underlying stock. **Credit risk:** By acquiring these products, the investor bears a credit risk on the issuer and on its possible guarantor. **Change risk:** When the related underlying product is listed in a foreign currency, the product will vary according to exchange rate evolution between this currency and the Euro. Information documents (“Prospectus, Suppléments et Conditions Définitives”) are available on the issuer’s websites (www.sgbourse.fr, www.produitsdebourse.bnpparibas.fr, www.citifirst.com) and on the Authority of Financial Market website (www.amf-france.org). **Additional risks linked to direct negotiation:** Direct transactions between a broker and an issuer are realized over the counter. The default of payment or delivery (if one of the two parties do not commit to its initial agreement) is not covered by any compensation organism (LCH Clearnet for instance for NYSE Euronext transactions). Like in regulated markets, short selling of Warrants, Turbos and Certificates is not allowed. Just as NYSE Euronext transactions, direct transactions can face operational risks, especially during uncommon market situation, suspended quotations of the underlying stock or during technical software break down.

* « Issuer » means in this entire press release the issuer or any entity of its group designated to be the market maker of the warrant or certificate concerned. The issuers constantly offer a Bid and Ask price (price and quantity) under normal market and technical conditions. They ensure the market animation and liquidity of the transactions, as they do on the NYSE Euronext.

About Boursorama

Founded in 1995, Boursorama is a major player in online banking in Europe and is part of the Société Générale Group, with approximately 1.9 million orders executed in Q1 2011, 854,198 direct accounts and total assets under administration of €16bn at March 31, 2011. Boursorama Group is present in four countries. In France, it is market leader in online financial information with the www.boursorama.com portal and a key player in online banking under the Boursorama Banque brand. It is a key online broker in the United Kingdom and Spain under the respective brands of Self Trade and Self Bank. In Germany, Boursorama holds 92.9% of the shares of OnVista AG, and operates under the OnVista Bank brand. Boursorama is listed on Eurolist by Euronext Paris - compartment B - ISIN: FR0000075228 (BRS) – Reuters: FMTX.LN – Bloomberg BRS FP. For all the latest financial news on Boursorama, go to: <http://Groupe.boursorama.fr>

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