

PRESS RELEASE

Paris, 7 November 2013

SOCIETE GENERALE IS CONSIDERING THE FULL ACQUISITION OF NEWEDGE TO PROVIDE AN INTEGRATED CLIENT OFFER FROM MARKET ACTIVITIES TO POST-TRADE SERVICES

Societe Generale has entered into exclusive negotiations with Credit Agricole to acquire the additional 50% stake in Newedge, their commonly owned joint-venture focused on derivatives brokerage, which would bring its shareholding to 100%.

In line with Societe Generale's strategy to further build on its core businesses and develop synergies, the full acquisition of Newedge would be a key development in the area of market activities aligned with evolving regulatory trends towards more centralised clearing of OTC products.

The combination of the two complementary franchises would bring a new dimension to Societe Generale's Global Banking and Investor Solutions division in terms of client offer and geographical reach while enabling additional synergies.

"This transaction would enable us to give our clients access to an integrated offer across global markets, from execution to prime and clearing services on both listed and OTC products", said Didier Valet, Head of the division. "In addition, due to the evolution of the regulatory framework, we want to invest in post trade activities in order to enlarge our client offer."

The financial terms under discussion in the exclusive negotiations between Societe Generale and Credit Agricole are as follows:

- Societe Generale would acquire from Credit Agricole CIB the remaining 50% stake in Newedge, for a consideration of EUR 275m.
- In parallel, Societe Generale would sell to Credit Agricole SA a 5% stake in Amundi, their jointly owned asset management company, for an amount of EUR 337.5m, taking Societe Generale's stake in Amundi from 25% to 20%. This sale would not have any impact on the current governance structure of the company. Amundi would remain the leading provider of savings solutions across Societe Generale's retail banking networks; within the framework of the transaction, the distribution agreements would be extended through the end of 2019 from the initial expiration date scheduled for the end of 2014.

PRESS RELATIONS

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At closing, these transactions would result in a net impact on the Group's earnings expected to be positive and an approximately 10 bps negative impact on the Group's Basel 3 Core Tier One ratio.

The completion of the project is subject to a final agreement between the parties, the authorisation of the relevant regulatory bodies and the consultation with the workers councils in France.

Societe Generale

Societe Generale is one of the largest European financial services groups. Based on a diversified universal banking model, the Group combines financial solidity with a strategy of sustainable growth, and aims to be the reference for relationship banking, recognised on its markets, close to clients, chosen for the quality and commitment of its teams.

Societe Generale has been playing a vital role in the economy for 150 years. With more than 154,000 employees, based in 76 countries, we accompany 32 million clients throughout the world on a daily basis. Societe Generale's teams offer advice and services to individual, corporate and institutional customers in three core businesses:

- **Retail banking in France** with the Societe Generale branch network, Credit du Nord and Boursorama, offering a comprehensive range of multichannel financial services on the leading edge of digital innovation;
- **International retail banking, financial services and insurance** with a presence in emerging economies and leading specialised businesses;
- **Corporate and investment banking, private banking, asset management and securities services**, with recognised expertise, top international rankings and integrated solutions.

Societe Generale is included in the main socially responsible investment indices: Dow Jones Sustainability Index (Europe), FSTE4Good (Global and Europe) and all the STOXX ESG Leaders indices.

For more information, you can follow us on twitter @societegenerale or visit our website www.societegenerale.com.

About Newedge

Newedge is a 50/50 joint venture between Societe Generale and Crédit Agricole CIB, focusing on global multi-asset brokerage business, with a world-leading position in the execution and clearing of listed derivative products. Newedge is present across 85 financial markets in North America, Europe and Asia. Newedge provides a wide range of trade and post trade services to institutional and corporate clients, in particular through execution and clearing services on listed options and futures contracts on fixed income, foreign exchange, equities and commodities and on OTC markets. For the first 9 months of 2013, Newedge generated a Net Banking Income of EUR 516m.

About Global Banking and Investors Solutions

Global Banking and Investor Solutions brings together Corporate & Investment Banking, Asset Management as well as Private Banking and Investor Services, focusing on long-term relationships with Corporates, Financial Institutions, Public Sector, Wealth Managers, and High Net Worth Individuals. It combines all of Group's expertise offering integrated and tailor made solutions, meeting clients' specific needs.

At the core of Societe Generale's universal banking business model, this pole is a leading international player present in 53 countries with more than 18,000 professionals servicing clients across the following businesses:

- Corporate & Investment Banking with **Societe Generale Corporate & Investment Banking**, being a leading player in investment banking, financing and markets activities ;
- Private Banking with **Societe Generale Private Banking**, being one of the leading private banks worldwide ;
- Asset Management with **Lyxor Asset Management**, the specialised asset manager and 100% owned by Societe Generale as well as **Amundi Asset Management** - 25% owned by Societe Generale - one of the largest asset managers in the industry worldwide.
- Investor Services with **Societe Generale Securities Services**, ranked in the TOP 10 of global custodians and #2 in Europe, and **Newedge** which is a leading multi-asset brokerage, and a 50/50 joint venture by Societe Generale and Credit Agricole CIB.