

## PRESS RELEASE

Paris, March 17<sup>th</sup> 2014

### **APPOINTMENTS WITHIN THE GROUP'S SENIOR MANAGEMENT TEAM**

Societe Generale announces changes to the organisation of its senior management team as of September 1<sup>st</sup>, 2014.

The Board of Directors has taken note of Deputy Chief Executive Officer Jean-François Sammarcelli's decision to retire at the end of 2014.

To ensure that his succession takes place in the best possible conditions, he will step down from his position as Deputy Chief Executive Officer on September 1<sup>st</sup>, 2014, in order to become Advisor to the Chairman.

After consulting the Nomination and Corporate Governance Committee, the Board of Directors has approved the following organisation, on the recommendation of Frederic Oudea, Chairman and Chief Executive Officer of Societe Generale:

- The number of Deputy Chief Executives will be reduced to two;
- Bernardo Sanchez Incera will take over the supervision of the French retail banking business, in addition to the supervision of international retail banking and financial services. Furthermore, Bernardo Sanchez Incera will succeed Jean-François Sammarcelli as Chairman of the Board of Directors of Credit du Nord;
- Severin Cabannes will remain in his position as Deputy Chief Executive Officer with the same scope of supervision (Finance, Risk, Resources, Global Banking and Investor Solutions).

Laurent Goutard, Head of Societe Generale Retail Banking in France, will be appointed to the Group Executive Committee as of September 1<sup>st</sup>, 2014.

Commenting on these changes Frederic Oudea said: "I would like to congratulate Jean-François Sammarcelli on his exemplary career path and his remarkable contribution to the success of Societe Generale during his 40-year career at the Group. During that time, he has distinguished himself through his commitment to serving individual and corporate customers, in France and abroad, with great thoroughness, and a human approach. As Head of Societe Generale Retail Banking in France since 2005, and then as Deputy Chief Executive Officer, Jean-François Sammarcelli has played a key role in the Bank's development, and contributed to making its transformation process a success, which

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now enables us to begin a new chapter in our history at a time when the Bank is celebrating its 150<sup>th</sup> anniversary. To continue our transformation process, which will now focus on adapting our businesses to the new environment, I wanted to have a tighter senior management team by my side, around Severin Cabannes and Bernardo Sanchez Incera. Entrusting the supervision of all the retail banking activities in France and abroad to Bernardo Sanchez Incera will enable us to develop a global vision of trends in our retail banking business, while continuing to strengthen our relational model, in order to serve our customers, as well as to bolster our leadership in the digital and innovation fields.”

### **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 148,000 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), Euronext Vigeo (Global, Europe, Eurozone and France), ESI Excellence (Europe) from Ethibel and 5 of the STOXX ESG Leaders indices.

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

### **Societe Generale: 150 years**

In 2014, Societe Generale Group celebrates its 150th anniversary with a focus on entrepreneurial spirit, innovation and team spirit. Founded by a group of industrialists and financiers, the bank's very name illustrated their ambition: "Société Générale pour favoriser le développement du commerce et de l'industrie en France" ("**Societe Generale to support the development of trade and industry in France**"), as written into the Imperial decree signed by Napoléon III on 4 May 1864.

Societe Generale has always served economic development, contributing to the financing of infrastructures that symbolised the modern world and of leading French groups. Societe Generale was among the first French banks to open branches in London and in Russia in the 1870s, before expanding into the Maghreb, New York and Africa and to set up operations in Central European countries.

Societe Generale has always been at the cutting edge of financial innovation, and takes strength from its origins to assert its banking vision for the future, reinvent its businesses to serve its clients and become the reference bank of the 21st century.