

PRESS RELEASE

Paris, 22nd January 2015

SOCIETE GENERALE STEPS UP ITS GROWTH IN GERMANY

Societe Generale, on the occasion of a press trip with Paris-based media to Frankfurt, today outlined its plans to accelerate the growth of its businesses in Germany. This development is part of the medium-term strategic plan it presented last May.

Going forward, the Group's development in Germany, the euro-zone's largest and most competitive economy, will play an important role in maintaining Societe Generale's balanced business model, which relies both on recurring earnings from mature economies and exposure to faster-growing emerging markets as well as on the complementarities of its businesses.

Germany, key contributor to Societe Generale's set-up

Societe Generale Group has been present in Germany since 1886, one of the oldest international locations of the bank, and has expanded steadily over the years to build a significant multi-specialist set up. Societe Generale is well-positioned on the most attractive segments of Germany's large banking market, with leading franchises in specialized financial services (equipment finance, car leasing, consumer finance) and a top-tier player in corporate and investment banking. **Employing more than 3,100 persons in Germany**, Societe Generale is focusing in particular on the needs of large corporate and financial clients, as well as supporting the development of the "Mittelstand", the dynamic industrial fabric at the heart of the German economy. Societe Generale in Germany also serves retail clients through certain of its specialized financial services businesses. Societe Generale's development in Germany is also a good illustration of the Group's overall prudent management of its resources, with the launch of several innovative retail deposit-gathering initiatives and securitization transactions.

A strong potential for organic growth

As part of its strategic plan presented last May, which identified Germany as one of the countries with the highest potential in the Group's overall set up, **Societe Generale is targeting a growth rate between 5% to 10% per year for its activities in the country in the coming years**. Societe Generale aims to unlock the full potential of its multi-specialist franchise, thanks to targeted developments across all its businesses as well as to enhanced synergies between them.

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Main growth initiatives include:

- **In Global Banking and Investor Solutions activities:** expanding its client base, launching midcap research as well as strengthening equity advisory activities, initiating coverage activities for new sectors (real estate and chemicals) and development of securities services activities.
- **In addition, initiatives in International Retail Banking & financial services** focus on the building of an innovative equipment finance online portal for SMEs, the expansion of car dealership networks in car financing and the increase of synergies between equipment finance and car leasing activities.

To support and coordinate these actions, the Group also put in place last year a new governance structure, with the appointment of a Group Country Head, Guido Zoeller, in charge of accelerating cross-selling and integration between businesses at country level and more globally with the Group, in order to develop revenue synergies.

“We have been present in Germany for almost 130 years and we employ today 3,100 persons there. Germany is a key country in the Group’s current set-up with an offer of services and expertise really fitting German clients’ needs. As a mature European economy with still significant growth opportunities, Germany will have an important contribution to our balanced growth strategy. Going forward, we have decided to accelerate our development by relying on our multi-specialist model. We want to further expand our footprint in Germany and to build further synergies at the service of all our clients,” commented **Severin Cabannes, Deputy Chief Executive of Societe Generale Group**.

Guido Zoeller, Group Country Head, commented: “Societe Generale has built a well-respected franchise in Germany, recognized for the quality of its multi-specialist expertise and well-suited to the needs of our clients. We are confident that stronger coordination between all our businesses, thanks to reinforced governance, will enable us to further leverage on the positive client momentum we are experiencing, positioning us as a key banking partner for the German economy.”

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: FTSE4Good (Global and Europe), Euronext Vigeo (Global, Europe, Eurozone and France), ESI Excellence (Europe) from Ethibel and 4 of the STOXX ESG Leaders indices.

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