

COMMUNIQUE DE PRESSE

Paris, February 24th, 2016

SOCIETE GENERALE INSURANCE: MOVING TOWARDS TOMORROW'S SINGLE-CHANNEL AND DIGITAL BANCASSURANCE

- **IMPROVED FINANCIAL RESULTS AND SOLID BASIS TO CONTINUE GROWING**
 - ✓ A good year in 2015 in all business segments.
 - ✓ Outstandings in Life Insurance Savings rose by +5% to EUR 95bn.
 - ✓ Net unit-linked inflows increased 2.6-fold vs. 2014.
 - ✓ Net banking income (NBI) rose by +10%* to EUR 825m.
 - ✓ The cost-income ratio improved to 39.6%.
 - ✓ The Insurance business line's contribution to Societe Generale's net income rose by +10%* to EUR 337m.
 - ✓ Sogecap's financial reserves ratio in France improved to 3.7%.

- **AN AMBITIOUS DIGITAL STRATEGY**
 - ✓ Tapping into the comparative advantages of the integrated bancassurance model,
 - ✓ Driven by a corporate innovation participative programme that fosters experimentation,
 - ✓ Encouraging more digital initiatives for an enhanced customer experience.

“Societe Generale Insurance achieved strong growth in 2015 and solid financial results that allowed it to enhance its financial reserves significantly.

Taking advantage of opportunities offered by the digital revolution, Societe Generale Insurance committed itself in 2015 to an ambitious strategy of transforming its model to build tomorrow's single-channel and digital bancassurance.

The launch of Star Drive by Sogessur, an innovative online driving application, is one of the active manifestations of Societe Generale Insurance's digital innovation approach in serving our clients.”

Philippe Perret, Chief Executive Officer, Societe Generale Insurance.

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A GOOD YEAR IN 2015 IN ALL BUSINESS SEGMENTS, STRONGER FINANCIAL RESULTS, AND SOLID BASIS FOR FURTHER GROWTH

2015 featured strong growth in revenues in France in Personal Protection (+9%) and Life Insurance Savings (+11%). The breakdown in inflows continued to improve with an increase in the share of unit-linked funds in France and internationally.

In Life Insurance Savings, outstandings managed by Societe Generale Insurance continued to rise at a sustained pace (+5% vs. 2014), reaching EUR 95bn. Unit-linked funds made up 21.2% of total outstandings (+1.2 points vs. 2014).

Business remained strong in 2015 and led to an increase in inflows into unit-linked funds. Gross inflows in euro funds shrank by 16% to EUR 7.7bn, while gross inflows into unit-linked funds rose by 52% to EUR 2.3bn. The share of unit-linked funds in gross inflows grew to 23%, up 9 points vs. 2014.

Net unit-linked inflows, including fund switching, rose 2.6-fold to EUR 1.5bn. It accounted for 56% of Societe Generale Insurance's total net inflows, which came to EUR 2.6bn at end-2015.

In Personal Protection, revenues rose to EUR 1.3bn, despite weaker business in Russia. When excluding Russia, revenues rose by 7% vs. 2014, in both Personal Protection and Property & Casualty Insurance.

In 2015, revenue growth remained robust. Societe Generale Insurance's contribution to the results of Societe Generale group rose by 10%* vs. 2014 to EUR 337m. Thanks to these solid performances, Societe Generale group's Insurance business improved its ROE, while boosting its financial reserves very significantly by +0.7 points to 3.5% of total outstandings and to 3.7% for Sogécap in France.

A DIGITAL STRATEGY THAT IS CONSISTENT WITH THE INTEGRATED BANCASSURANCE MODEL AND THAT IS DRIVEN BY A CORPORATE INNOVATION PROGRAMME

Societe Generale Insurance has accelerated its ambitious digital transformation, based on the comparative advantages of its integrated bancassurance model, including customer traffic on the bank's website (785 million connections in 2015), a rich database, and the architecture and flexibility of its information system.

Initiated in close tandem with the Group's distribution network, this digital strategy is being rolled out in four directions:

- Digitalisation of pre-sale tools and sales tools of the banking networks,
- Enhancement of features on the bank's apps and customers' digital history,
- Getting greater value from our knowledge of customers, based on insurance data marketing in order to optimise offering and single-channel commercial approaches;
- Development of additional high-value-added services.

(*) When adjusted for changes in Group structure and at constant exchange rates

This digital strategy is based on a corporate participative innovation program which associates all Societe Generale Insurance businesses, and to which its agile development team, @SSU LAB, contributes.

STAR DRIVE by Sogessur, AN ACTIVE ILLUSTRATION OF SOCIETE GENERALE INSURANCE'S DIGITAL INNOVATION

Star Drive by Sogessur, an actual driving coach, is an innovative online driving app that demonstrates Societe Generale Insurance's aim to reinvent tomorrow's auto insurance. The app allows drivers to evaluate and perfect their driving based on four criteria: speed, acceleration, braking and negotiating curves. To make it even more attractive, it includes game features (e.g., challenges and gift cards).

This educational and entertaining app will allow Societe Generale Insurance to later adjust insurance rates according to driving behaviour, based on the Pay-How-You-Drive principle.

Société Générale

Société Générale est l'un des tout premiers groupes européens de services financiers. S'appuyant sur un modèle diversifié de banque universelle, le Groupe allie solidité financière et stratégie de croissance durable avec l'ambition d'être la banque relationnelle, référence sur ses marchés, proche de ses clients, choisie pour la qualité et l'engagement de ses équipes.

Acteur de l'économie réelle depuis 150 ans, Société Générale emploie plus de 148 000 collaborateurs, présents dans 76 pays, et accompagne au quotidien 30 millions de clients dans le monde entier en offrant une large palette de conseils et solutions financières sur mesure aux particuliers, entreprises et investisseurs institutionnels, qui s'appuie sur trois pôles métiers complémentaires :

- **La banque de détail en France** avec les enseignes Société Générale, Crédit du Nord et Boursorama qui offrent des gammes complètes de services financiers avec une offre multicanal à la pointe de l'innovation digitale.
- **La banque de détail à l'international, services financiers et assurances** avec des réseaux présents dans les zones géographiques en développement et des métiers spécialisés leaders dans leurs marchés.
- **La banque de financement et d'investissement, banque privée, gestion d'actifs et métier titres** avec leurs expertises reconnues, positions internationales clés et solutions intégrées.

Le titre Société Générale figure dans les principaux indices de développement durable : DJSI (World et Europe), FSTE4Good (Global et Europe), Euronext Vigeo (Europe, Eurozone et France), ESI Excellence (Europe) d'Ethibel et 4 des indices STOXX ESG Leaders.

Pour plus d'information, vous pouvez suivre le compte twitter [@societegenerale](https://twitter.com/societegenerale) ou visiter le site www.societegenerale.com

Societe Generale Insurance

Societe Generale Insurance, Societe Generale group's Insurance business line posted premium income of EUR **11,4 bn in 2015**. It manages more than EUR 95bn of in-force business and more than 20 million policies.

Implemented in France with Sogecap and Sogessur, and in 12 countries abroad, Societe Generale Insurance offers a full range of products and services which meet the needs of individual, professionals and corporate clients of the Group in Savings Life Insurance, Retirement Savings, and protection and persons and goods.

Sogecap has been assigned a A- rating by Standard & Poor's reflecting its core status to Societe Generale group's strategy.

Plus d'information sur www.societegenerale-insurance.com