

## PRESS RELEASE

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### **SOCIETE GENERALE'S POSITION FOLLOWING THE RULING OF THE VERSAILLES COURT OF APPEAL**

Societe Generale is satisfied with the judgment made by the Versailles Court of Appeal, which recognises Jerome Kerviel's civil liability.

This ruling follows on from Jerome Kerviel's definitive sentencing to five years' imprisonment, in particular for having committed the crimes of forgery and breach of trust.

The Versailles Court of Appeal rejects Jerome Kerviel's application for an expert determination of the damage suffered by Societe Generale, and therefore confirms that the net losses suffered by the Bank as a result of his criminal conduct amount to €4.9 billion. After having recalled the manner in which Jerome Kerviel entered into his fraudulent trading positions, the court appeal approved in clear terms the manner in which the positions were unwound by the Bank after they had been discovered.

By ordering Jerome Kerviel to pay 1 million euros in compensation for the harm caused by his criminal conduct, the court made a realistic decision with regard to his capacity to reimburse.

This judgment has no impact on Societe Generale's tax situation.

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### **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 145,000 employees, based in 66 countries, we accompany 31 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 omnichannel financial services on the leading edge of digital innovation;
- **International retail banking, insurance and financial services to corporates** with a presence in developing 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: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (Europe, Eurozone and France), ESI Excellence (Europe) from Ethibel and 4 of the STOXX ESG Leaders indices.

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