

NEWS FLASH

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Societe Generale celebrates the fifth anniversary of its “Environmental Efficiency Awards”

In line with its commitment over the past ten years to pro-actively reducing its carbon footprint, Societe Generale Group today awarded 57 new internal initiatives during the fifth annual “Environmental Efficiency Awards” ceremony.

The remarkable success of this fifth edition of the competition is a testament to the strength of the bank’s “internal carbon tax” system, which now serves as an example to other large international groups. Expanded over the years, this virtuous programme is based on an innovative mechanism with a twofold incentive. Each year a carbon tax is collected from Group entities based on their CO2 emissions, then redistributed in order to award the best internal initiatives for environmental efficiency.


During the ceremony, Séverin Cabannes, Deputy Chief Executive Officer of the Group, acknowledged *“the growing commitment of employees to addressing environmental challenges that are also an opportunity to create value, innovation and savings for the company and its environment.”*

The results of the past five editions confirm the solid collective success of the system:

- 38,000 tonnes of CO2 reduced, or the equivalent of 38,000 round-trips from Paris to New York
- 220 gigawatt-hours of energy saved, or the equivalent of the annual consumption of 30,000 French households
- €95 million saved by the Group through these initiatives
- 27 countries across 4 continents participating in the competition
- 389 initiatives proposed and 240 winning initiatives
- an average of €3.1 million allocated to winning initiatives each year

Among the most outstanding initiatives of the year are the creation of an electric bicycle fleet for employees, the construction of a wooden building that produces more energy than it consumes, the launch of online payslips via an electronic safe, and the installation of solar panels on the roof of our office in Serbia; all examples of innovations with a positive environmental outlook.

Press contact:

Florence Schwob - +33 (0)1 42 13 23 49 / +44 (0)207 762 4171 - florence.schwob@socgen.com -
 @SG_presse

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, and 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 serve 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 multi-channel financial services at 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 currently included in the main sustainability indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), Ethibel Sustainability Index (ESI) Excellence Europe, 4 of the STOXX ESG Leaders Indices, MSCI Low Carbon Leaders Index.

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