

PRESS RELEASE

Paris, 20 July 2017

Societe Generale appoints Michala Marcussen as Group Chief economist

Societe Generale announces the appointment of Michala Marcussen as Group Chief economist and Head of Economic and Sectorial Research. This appointment is effective from 4 September 2017. She succeeds Olivier Garnier who is joining the Banque de France.

Michala Marcussen will lead a team of economists and engineers for industrial and sectorial research.

Prior to this new position, Michala Marcussen was Chief economist for Societe Generale Corporate and Investment Banking since December 2009, working first in London and then in Paris. Her replacement will be announced in due course.

Michala joined Societe Generale in 1994 as Senior Economist. She held various positions within the Group before being appointed in 2005 Head of Economic and Strategic Research for Societe Generale Asset Management. She began her career with Danske Bank in 1986 in Copenhagen and the later in London.

Michala Marcussen holds a Master of Science in Economics from the University of Copenhagen and is a CFA charterholder.

Press contact

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The Department of Economic and Sectoral Studies of Societe Generale gathers economists and engineers, specialised by countries and sectors. The department is in charge of the following for the SG Group:

- Macroeconomic and country risk analysis:
 - Ongoing analysis and forecasts of global economic and financial developments;
 - Economic, financial and socio-political analysis.
- Industry and sector studies:
 - Industry studies: Assess companies' viability from an economic and industrial standpoint;
 - Sector studies: Identify the characteristics of an industry sector;
 - Sector monitoring.

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 serve on a daily basis 31 million clients throughout the world. 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), FSTE4Good (World 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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