

PRESS RELEASE

Paris, 2 August 2018

Societe Generale announces the sale of its majority stakes in Societe Generale Expressbank (Bulgaria) and in Societe Generale Albania to OTP Bank

Societe Generale has entered into an agreement to sell its majority stake in Societe Generale Expressbank (Bulgaria) to OTP Bank. The closing of the transaction is expected to take place in the coming months, subject to receipt of clearances from the relevant banking and antitrust authorities.

Societe Generale has also entered into an agreement to sell its majority stake in Societe Generale Albania to the same purchaser. The closing of this separate transaction is expected to take place in the coming months, subject to receipt of clearances from the relevant banking and antitrust authorities, and relevant third parties' consents.

On completion, the two transactions are expected to have a positive impact on the Group's CET1 ratio of around 12 basis points and to reduce the Group's risk weighted assets by around EUR 3 bn.

Alongside these transactions, Societe Generale and OTP Bank are in non-exclusive discussions in relation with the entering into of a services agreement that would encompass the provision of mutual services in various fields (including, but not limited to investment banking, capital markets, financing and global transaction banking) in Albania, Bulgaria, Croatia and Hungary.

Philippe Heim, Deputy Chief Executive Officer of Societe Generale Group in charge of International Retail Banking activities, Financial Services and Insurance, comments: *"The sale of Societe Generale Expressbank in Bulgaria and Societe Generale Albania is an important milestone in the implementation of Societe Generale's Strategic and Financial plan "Transform to Grow", whose primary objectives are to focus and develop its presence on markets and activities with a critical size and the potential for generating synergies with other Group businesses. International Retail Banking activities are a profitable growth engine for Societe Generale Group and we are committed to pursue their development"*.

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Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth, aiming to be the trusted partner for its clients, committed to the positive transformations of society and the economy.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 147,000 members of staff in 67 countries and supports on a daily basis 31 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking**, which encompasses the Societe Generale, Cr dit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services to Corporates**, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), four of the STOXX ESG Leaders indices, and the MSCI Low Carbon Leaders Index.

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