

## **SOCIETE GENERALE ANNOUNCES THE SALES OF SOCIETE GENERALE MONTENEGRO TO OTP BANK AND OF OHRIDSKA BANKA (MACEDONIA) TO STEIERMÄRKISCHE SPARKASSE**

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### **Press release**

Paris, 28 February 2019

### **Societe Generale announces the sale of Societe Generale Montenegro to OTP Bank and the sale of Ohridska Banka Societe Generale (Macedonia) to Steiermärkische Sparkasse.**

On completion, the sales of Societe Generale Montenegro and Ohridska Banka Societe Generale are expected to have a positive impact on the Group's CET1 ratio of around 2 basis points and to reduce the Group's risk weighted assets by around EUR 1.1 billion. These transactions had a cumulated impact of EUR 66 million embedded in the exceptional charge of EUR 241 million published in Société Générale Q4 2018 financial statement.

The closing of the transaction relating to Societe Generale Montenegro and the launch of the mandatory takeover relating to Ohridska Banka Societe Generale by Steiermärkische Sparkasse are expected in the coming months, subject to receipt of clearances from the relevant banking, antitrust and market authorities. The closing of the transaction relating to Ohridska Banka Societe Generale is subject to the successful completion of the mandatory takeover by Steiermärkische Sparkasse.

Societe Generale Montenegro will be part of the cooperation agreement signed between Societe Generale and OTP Bank that encompass the provision of mutual services in various fields (including, but not limited to investment banking, capital markets, financing cash and liquidity management). The cooperation agreement includes Hungary and will soon be extended to Croatia and Bulgaria. Albania, Moldova and Serbia will join once the transactions closed.

Philippe Heim, Deputy Chief Executive Officer of Societe Generale Group in charge of International Retail Banking activities, Financial Services and Insurance, comments: *"These transactions are in line with the divestment process already undertaken in the Balkan region. They confirm the Group's ability to execute its disposal plan in accordance with its roadmap and refocus its international retail banking activities on geographies where it has critical size and high potential for synergies."*

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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, Crédit 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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