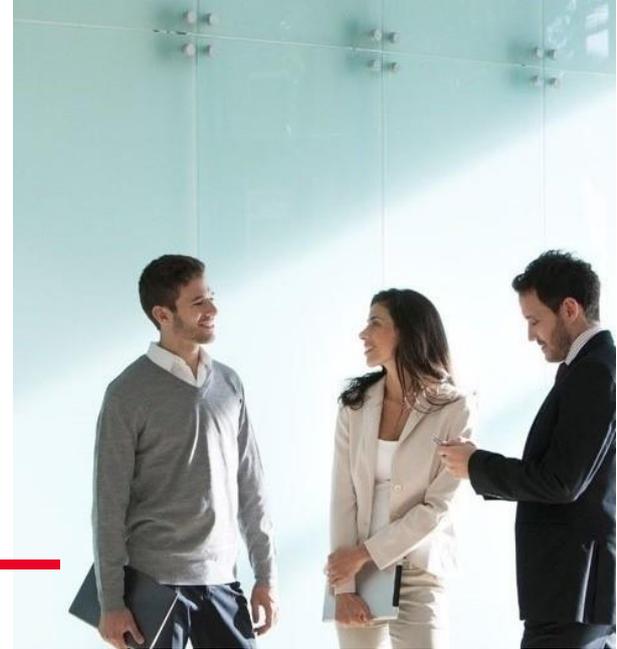


INTRAPRENEURSHIP ON A LARGE SCALE TO ACCELERATE THE DIGITAL TRANSFORMATION OF SOCIETE GENERALE



Press release

Paris, 14 May 2019

Societe Generale makes a first assessment of the [Internal Startup Call](#), the largest intrapreneurship programme of the S&P 500, launched at end-2017 to stimulate innovation internally. Open to all the Group's employees around the world, it has generated an unprecedented commitment. After an accelerated incubation phase, some thirty startups will enter the development phase. Some will be participating to [Vivatech](#) where Societe Generale will be present in two exhibition areas of the European and African ecosystem. The many achievements of the programme, both technological and cultural, will help accelerate the Group's digital transformation.

Frédéric Oudéa, Chief Executive Officer of Societe Generale Group said:

"In the face of the digital revolution that we are experiencing, innovation coupled with responsibility is a strategic priority for transforming our businesses and inventing the new business models of tomorrow. It is our capacity for innovation to better meet our clients' expectations, leveraging on the new technologies, that will make the difference. By launching the Internal Startup Call, we wanted to build on our entrepreneurial and innovative culture, which form the core of Societe Generale's DNA. A fantastic intrapreneurship programme, it offered Group employees the opportunity to be audacious and innovate. After first phase of our digital transformation that has enabled us to acquire make significant progress in all our business lines and functions, we are now to accelerate the deployment of our technological solutions by industrialising our processes and by drawing on our technological and cultural maturity."

The digital transformation conducted by Societe Generale is based on a proactive innovation policy which involves all the businesses, all the functions and all the geographical regions where the Group operates. It implies an innovation strategy which is both internal and open to the outside world. For several years, Societe Generale has been opening up to the external ecosystem of startups, by strengthening its relationships with these innovative players, in the form of business partnerships, equity stakes or acquisitions.

Stimulating innovation internally and intrapreneurship

With the Internal Startup Call, the Group wished to stimulate employee innovation and entrepreneurship. The purpose of this unprecedented global programme was to encourage the emergence of innovative or even disruptive projects, accelerate the adoption of new working and management methods and involve employees in the Group's digital transformation.

INTERNAL STARTUP CALL

600 ideas

144 teams pitched

60 accelerated startups

20 external partners

9 countries

After a **6** months' acceleration period:

24 are not continuing with their project

22 are integrated in the BU and SU

14 are extended for 3-6 months

Among which 8 supported by Societe Generale Ventures

More than 15,000 logins to a dedicated ideation platform resulted in 600 innovative ideas being collected. Pre-selected teams pitched in front of members of the Group's Management Committee to convince them to become their sponsor. At the end of this Pitch Day which was held at the Dunes site in February 2018, the chosen internal startups were incubated within external accelerators, partners of Societe Generale.

For 6 months, the startups were able to develop their project, hosted by these partners, who initiated them to innovative working methods: iteration, prototyping, business plan... Each of them was monitored by their sponsor who took the posture of a coach, a facilitator, during regular reviews in order to assess their project and pivot it if necessary.

All internal startups completed their incubation period in April. At the end of this decisive phase, some thirty startups have confirmed their potential and will enter a development phase as projects within the Group's Business and Service Units, or will be capitalised under Societe Generale Ventures, the Group's investment fund dedicated to internal and external startups. A dozen startups are extended for an incubation period of a further 3-6 months.

The projects retained are very diverse and offer a multitude of new products and services for clients, new ways of handling our internal processes more efficiently, or prospects of new business models, based on promising use cases linked to artificial intelligence and data, blockchain or cybersecurity.

An insightful programme

The profusion of projects and the diversity of intrapreneurs made the Internal Startup Call a programme rich in lessons. Diversity is a performance lever for Societe Generale. Out of the 240 intrapreneurs who followed the programme, 35% are women, and 25% have international profiles.

The acceleration programme enabled employees and sponsors to receive training in innovative working methods and methodologies; they acquired skills to manage highly uncertain projects and in a very short time. This programme also revealed the need for increased organisational agility within the Group to accelerate certain internal processes.

Societe Generale now wishes to promote the expertise and skills developed by employees and the lessons learned by sector or by technology via a dedicated platform, ISC Explorer, accessible to the whole Group.

Finally, the success of the Internal Startup Call has highlighted the need to further develop intrapreneurship at all managerial levels, to increase employee commitment.

[Link to the Press kit](#)

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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 149,000 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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