



SOCIETE GENERALE SIGNS *POSEIDON PRINCIPLES* PROMOTING SHIPPING INDUSTRY DECARBONISATION

Press Release

London/Paris/New York, 18 June 2019

Societe Generale announces it is one of the founding signatories to the [Poseidon Principles](#) in collaboration with the Global Maritime Forum, and in league with a significant number of the shipping industry's leading banks.

The *Poseidon Principles* promote a low carbon future for the global shipping industry by integrating climate considerations into bank portfolios and credit decisions. The *Poseidon Principles* are consistent with the International Maritime Organisation's (IMO) ambition to reduce shipping's greenhouse emissions by at least 50% by 2050.

Paul Taylor, Global Head of Shipping & Offshore at Societe Generale Corporate & Investment Banking and Deputy Chair of the *Poseidon Principles* drafting committee, commented:

“As a founding signatory to the Poseidon Principles, which aims to ensure that the highest environmental standards apply to decarbonisation within the shipping industry, Societe Generale is reaffirming its long-term commitment to support energy transition. We look forward to supporting our clients in meeting their reduction emissions targets. “

As a signatory in 2018 of the [Katowice Commitment](#), Societe Generale has committed to measure the climate alignment of its lending portfolio, and to explore ways to progressively steer financial flows towards the goals of the Paris Agreement. The Group is also committed to support its clients in their energy transition.

Furthermore, the Bank has already supported the development of greener maritime transport as demonstrated by:

- being the [first financial institution to join the SEA/LNG coalition](#) in 2018, a multi-sector industry coalition aiming to accelerate the widespread adoption of liquefied natural gas (LNG) as a marine fuel;
- arranging [the first transaction of the European Investment Bank's green shipping guarantee program](#) end of 2017 through a financing of Honfleur ferry, the first LNG-powered ferry to be commissioned by Brittany Ferries;
- leading for first LNG fuelled containership vessel financings for CMA CGM; this has set the standard for innovative green shipping financing solutions.

In line with the Bank's wider energy transition commitments to promote alternative cleaner solutions, Societe Generale recognises the benefits of LNG as marine fuel in lowering local pollution and greenhouse gas emissions, when compared with traditional marine fuels.

Press contacts:

Europe – Aurélia Cacciaguerra + 33 1 56 37 64 87 aurelia.cacciaguerra@socgen.com

Fanny Rouby +33 1 57 29 11 12 fanny.rouby@socgen.com

New York – Jim Galvin + 212 2787131 james.galvin@sgcib.com

[@SG_presse](#)

Note to editors:

Societe Generale's commitments and achievements in supporting the energy transition

Press release - 5th June 2019 - [Societe Generale continues to expand its "Sustainable and Positive Impact Finance" offering](#)

Press Release – 23rd May 2019 - [Societe Generale further reduces its involvement in coal](#)

Press Release – 28th November 2018 - [Societe Generale's commitments and achievements in the fight against global warming](#)

Press Release – 13th November 2017 - [Societe Generale launches a "Sustainable and Positive Impact Finance" offering within the global banking & investor solutions' activities](#)

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.

For more information, you can follow us on Twitter [@societegenerale](#) or visit our website www.societegenerale.com

Societe Generale Corporate & Investment Banking

At the core of Societe Generale's diversified and integrated banking business model, the Corporate & Investment Bank is a leading player with around 12 000 professionals and a commercial offer in 37 countries, with extensive European coverage and representative offices in Central and Eastern Europe, the Middle East, Africa, the Americas and the Asia-Pacific region. Supporting its clients across various sectors, the Corporate & Investment Bank offers bespoke financial solutions combining innovation, advisory services and high execution quality in five areas of expertise: investment banking, financing, market activities, global transaction & payment services and investor services.

- **For Corporates, Financial Institutions, Sovereigns and the Public Sector:** providing strategic advice (M&A, debt, capital structure, and asset & liability management), as well as providing capital market access to finance projects and providing hedging solutions especially in foreign exchange and rates.
- **For Investors:** offering reliable and sound investment opportunities and risk management solutions through its integrated platform delivering comprehensive access to markets (fixed income, credit, foreign exchange, commodity markets, equity, and derivatives), as well as advice and financial engineering, quality of execution, forward-looking research, and an industry-leading clearing proposition & prime brokerage services.

For more information, follow us on twitter [@sg_cib](#) or visit our website

www.wholesale.banking.societegenerale.com/en/