

## **IMPLEMENTATION OF A NEW ORGANISATION WITHIN GLOBAL BANKING & INVESTOR SOLUTIONS' ACTIVITIES**

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### **Press release**

Paris, 1<sup>st</sup> July 2019

[As announced on 9 April 2019](#), Societe Generale is adapting the organisation of its Global Banking and Investor Solutions activities in order to improve the quality of services delivered to its clients and the efficiency of its business model by refocusing on its areas of excellence.

In this context, the Bank announces **the creation of the Business Unit Global Banking and Advisory** which combines advisory, capital markets and financing services with the aim to provide the most integrated service offering to the Bank's clients.

The following appointments are effective immediately:

- **Pierre Palmieri is appointed Head of Global Banking and Advisory.**  
Based in Paris, Pierre reports to Séverin Cabannes, Deputy Chief Executive Officer.
- **Thierry d'Argent and Alvaro Huete are named Deputy Heads of Global Banking and Advisory.**  
Based in Paris, they both report to Pierre Palmieri.
- **Sylvain Mégarbané is appointed Head of Investment Banking**, a new business line created within the Global Banking and Advisory Business Unit. This new business line includes Mergers & Acquisitions, capital markets, acquisition financing activities and sector expertise.  
Based in London, Sylvain reports to Pierre Palmieri.

The new organisation of Global Banking and Investor Solutions also includes the **simplification of the market activities' organisation.**

The Global Markets Business Unit, headed by Jean-François Grégoire since February, is thus **organised around two main business lines: Equities & Equity Derivatives and Fixed Income & Currencies.**

These business lines are respectively led by Alexandre Fleury and Sylvain Cartier.

**Séverin Cabannes, Deputy Chief Executive Officer, commented:** « The adjustment of our business model, more integrated and more concentrated on the areas of strength where we have differentiating competitive advantages, will allow us to ensure a profitable and sustainable growth, by improving the client experience and by better meeting their expectations. Through a model built on our recognised know-how in investment solutions, structured financing and transaction banking services, we are well positioned to support our clients' growing needs, especially in the saving and financing areas. With this organisation, our Global Banking & Investor Solutions division is firmly looking toward the future. »

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## **Biographies**

### **Pierre Palmieri**

Pierre Palmieri is appointed Head of Global Banking and Advisory in July 2019.

He was Head of Global Finance since January 2012 and previously Deputy Head of Global Finance, a position he held since April 2008.

Pierre Palmieri began his career at Societe Generale Corporate and Investment Banking in 1987 in the Export Finance department where he became, in 1989, Head of the engineering team. He joined the Agence Internationale's team in 1994, where he took part to the creation of the Commodity Finance global business line. He was appointed Global Head of Structured Commodity Finance in 2001. In 2006, he created and co-headed the Natural Resources and Energy Financing global business line.

Pierre Palmieri has been a member of Societe Generale Group Management Committee since January 2011.

Pierre Palmieri graduated from Ecole Supérieure de Commerce in Tours.

### **Thierry d'Argent**

Thierry d'Argent is appointed Deputy Head of Global Banking and Advisory in July 2019.

He was Head of Coverage and Investment Banking since May 2018, a division he co-headed since 2015.

Thierry d'Argent joined the Mergers & Acquisitions' team of Societe Generale Corporate & Investment Banking in 2009 and was appointed Global Head of Mergers and Acquisitions in 2010. He became Global Head of Corporate Finance in 2012 and then Co-Head of the Coverage and Investment Banking division in March 2015.

Thierry began his career in 1988 at Oliver Wyman and was deputy Cabinet Director in the Brussels Federal Government between 1991 and 1992. He then joined Barings and JP Morgan in 1998, to develop its investment banking franchise in Europe and he became in 2001 Head of Mergers & Acquisition for JP Morgan in France.

Thierry d'Argent has been a member of Societe Generale Group Management Committee since January 2014.

Thierry d'Argent graduated summa cum laude from the Solvay Business School and the University of Brussels.

### **Alvaro Huete**

Alvaro Huete is appointed Deputy Head of Global Banking and Advisory in July 2019.

Since 2015, he was Deputy Head of Global Finance and Head of Global Finance for the United Kingdom.

Alvaro joined Societe Generale Corporate & Investment Banking in 1997 as Director of the Structured Finance department in Spain. He held several positions there before moving to London in 2007 as Deputy Head of Global Syndicate and was then appointed Global Head of Syndicate in 2010.

Prior to joining the Group, Alvaro spent three years at Nomura, firstly in Madrid as Director of the Iberian Desk and then in London as Director of the Corporate Finance Group. He also previously held various roles in the investment banking division of Banco Urquijo.

Alvaro Huete has been a member of Societe Generale Group Management Committee since June 2016.

Alvaro Huete holds a degree in Economics from CUNEF in Madrid and a Master in Business Administration from IESE in Madrid.

### **Sylvain Mégarbané**

Sylvain Mégarbané is appointed Head of Investment Banking in July 2019.

Since March 2015 he was Global Head of Corporate Finance, and previously Head of Corporate Finance for Power & Utilities sector. Before joining Societe Generale Corporate & Investment Banking in 2010, he was an Executive Director in the European Power & Utilities team of JP Morgan that he joined in 1998.

Sylvain Mégarbané graduated from Ecole Polytechnique and ENSAE (Ecole Nationale de la Statistique et de l'Administration Economique) and holds a degree from the Institut d'Etudes Politiques in Paris.

## 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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