

RESPONSIBLE COMMITMENTS FROM SOCIETE GENERALE TO HELP ADDRESS THE CRISIS

Press release

Paris, 01 April 2020

To help address the current health crisis and its human, economic and social impacts in France and across the world, Societe Generale is engaged on three fronts: firstly, helping to stem the epidemic by applying security measures in all of its sites and activities; secondly, ensuring the continuity of its services as an business of vital importance; and thirdly, supporting all of its stakeholders, staff, clients, suppliers, communities and partner associations during this difficult period.

In this context, in addition to the measure already taken to accompany its clients, Societe Generale announces a series of economic and social solidarity measures in order to maintain the situation of its staff without weighing on public finances.

- The Group has taken the necessary measures to ensure that **the professional activity of each staff** is carried out with the **best possible sanitary conditions**.
- Societe Generale group has committed to **not use the partial unemployment scheme available in France as well as the mechanisms for deferring social and tax charges**, despite the closure of a number of its operational sites and agencies. The objective is not to be a burden on the national budget and allow the French state to focus its help on those enterprises that need it most.
- The Group is committed to **guaranteeing the salaries of its 140,000 members of staff around the world** for the duration of the crisis. In France in particular, the Group has committed, during the entire confinement period, to complete, where necessary, the salaries of those staff staying at home to take care of their children because of the crisis or on sick leave
- The Group will initiate **a dialogue at the end of the crisis with its social partners to define the methods of recognition** for staff who are currently managing particularly heavy workloads and who have enabled activities to be maintained notably in relation to our clients.
- To anticipate the end of the crisis, to preserve the health of our teams and to enable the implementation of these measures, the Group will ask its staff to **participate in this solidarity-led approach**, in particular by taking paid leave.

Based on this framework, Societe Generale has started to work on negotiating an agreement with trade union organisations in France, as part of the close dialogue it has with all of its social partners.

In addition, Societe Generale group announces **a global solidarity programme which could reach 50 million euros**. This program could contribute to the solidarity initiatives implemented by different governments or to support directly associations which are on the front line of the health emergency:

- Since the beginning of the health crisis, **in every country where the Group operates, exceptional support schemes have been put in place** – notably in China, Romania, Italy, US

and Spain, among many others. Everywhere, our teams have been quick to react (such as in the donation of 300 000 masks, financial donations, loans of vehicles to healthcare professionals, etc) to support the efforts of public actors and associations to fight against the epidemic.

- The Group, notably through its **Corporate Foundation has also renewed its support for its partner associations**, in particular those active in the social and health emergency for vulnerable people and notably in the areas of food aid, health security and accommodation. Exceptional donations of over €1.5 million have been or will soon be made to support **Apprentis d’Auteuil, Emmaüs Défi, Aurore, SAMU Social, Restos du Cœur, Emmaüs Solidarité and SOS Villages d’Enfants, as well as to the “All United Against Coronavirus” alliance** created by the Fondation de France, the French public hospital authorities (“AP-HP”) and the Pasteur Institute to support healthcare workers and researchers on the front line facing the emergency.
- Furthermore, in the coming weeks, we will continue to take action in all of our entities around the world and in particular in Africa.

Frédéric Oudéa, Chief Executive Officer of Societe Generale group, stated: *“In the face of the unprecedented health, economic and social crisis that we are experiencing, the mobilisation of all Societe Generale teams around the world is truly exceptional, determined and unwavering. Firstly, in support of our individual and corporate clients during these trying times and ensuring the proper functioning of our essential activities with the appropriate and secure business continuity measures taken, and in supporting the needs of all. In every country, we are actively relaying the support measures put in place by governments, as we are doing in France, to support the economies and society’s most vulnerable actors. Given the situation of our Group in France during this crisis, we will seek not to be a burden on public finances and not solicit any assistance from the state, defer any social or tax charges or implement partial unemployment measures. We have taken the initiative to put in place numerous social measures to ensure the health and economic security of our staff, as part of the permanent dialogue we maintain with our social partners. As a large international group, we also have a duty to take social solidarity action in partnership with associations whose needs with regards to the emergency situation are immense. A sense of responsibility and a spirit of commitment have always guided Societe Generale, whether in the exercise of our banking profession in the service of our clients, in our role as employer or in our actions as citizens.”*

Press contacts:

Antoine Lheritier +33(0)1 42 13 68 99 antoine.lheritier@socgen.com

Corentin Henry +33(0) 1 58 98 01 75 corentin.henry@socgen.com

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, 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.

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