

SOCIETE GENERALE ISSUES A FIRST DIGITAL GREEN BOND ON A PUBLIC BLOCKCHAIN

Press release

Paris, 4 December 2023

On 30 November 2023, Societe Generale issued its first digital green bond as a Security Token directly registered by SG-FORGE¹ on the Ethereum public blockchain with increased transparency and traceability on ESG data. Security tokens have been fully subscribed by two top tier institutional investors, AXA Investment Managers and Generali Investments, through a private placement.

This transaction is the first digital green bond issued by Societe Generale to leverage blockchain's differentiating functionalities. This digital format enables increased transparency and traceability as well as improved fluidity and speed in transactions and settlements.

This inaugural operation is structured as a EUR 10m senior preferred unsecured bond with a maturity of 3 years. An amount equivalent to the net proceeds of this bond will be exclusively used to finance or refinance Eligible Green Activities, as defined in the Sustainable and Positive Impact Bond framework² of Societe Generale. The Societe Generale group has been a recurrent issuer of Positive Impact Bonds since its inaugural issuance in the format in 2015.

This is also a first step towards using blockchain as a data repository and certification tool for issuers and investors to foster transparency on ESG and impact data on a global scale.

This digital green bond issue includes two key innovations which will be developed further:

- Information on the carbon footprint linked to the digital bond infrastructure is available 24/7 in open access directly in the bond's smart contract.
This enables issuers and investors to measure the carbon emissions of their securities on the financial infrastructure. This innovation is a new service granted by SG-FORGE and follows the publication of its [first full lifecycle carbon footprint report](#) on Security Tokens.
- A new option opened to investors to settle securities on-chain through the EUR CoinVertible, the digital asset issued by SG-FORGE in April 2023, complementing traditional cash settlement solutions. While Central Bank Digital Currencies (CBDC) solutions are being experimented, this panel of settlement methods demonstrates the large capabilities of SG-FORGE in providing full spectrum of on-chain services.

This transaction is a new illustration of the innovative services developed by Societe Generale on digital instruments. It also contributes to enrich the Group's debt capital markets capabilities to meet corporate and institutional clients' demand for digital assets including ESG consideration. The issuance of this bond demonstrates Societe Generale's commitment to drawing on its financial structuring expertise and on SG-FORGE's technologic capabilities to contribute to building an innovative sustainable bond market.

¹ Societe Generale-FORGE (SG-FORGE) is a regulated subsidiary of the Societe Generale group licensed as an investment firm and authorized to provide MiFID 2 investment services under the supervision of ACPR and registered as a Digital Asset Service Provider (DASP) with the AMF. SG-FORGE provides Digital Assets structuring, issuing, exchange and custody services.

² Link to Societe Generale "[Sustainable and Positive Impact Bond](#)" framework.

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Societe Generale

Societe Generale is a top tier European Bank with 117,000 employees serving 25 million clients in more than 60 countries across the world. We have been supporting the development of our economies for nearly 160 years, providing our corporate, institutional, and individual clients with a wide array of value-added advisory and financial solutions. Our long-lasting and trusted relationships with the clients, our cutting-edge expertise, our unique innovation, our ESG capabilities and leading franchises are part of our DNA and serve our most essential objective - to deliver sustainable value creation for all our stakeholders.

The Group runs three complementary sets of businesses, embedding ESG offerings for all its clients:

- **French Retail, Private Banking and Insurance**, with leading retail bank SG and insurance franchise, premium private banking services, and the leading digital Bank BoursoBank.
- **Global Banking and Investor Solutions**, a top tier wholesale bank offering tailored-made solutions with distinctive global leadership in Equity Derivatives, Structured Finance and ESG.
- **International Retail, Mobility & Leasing Services**, comprising well-established universal banks (in Czech Republic, Romania and several African countries), Ayvens (the new ALD I LeasePlan brand), a global player in sustainable mobility, as well as specialized financing activities.

Committed to building together with its clients a better and sustainable future, Societe Generale aims to be a leading partner in the environmental transition and sustainability overall. The Group is included in the principal socially responsible investment indices: DJSI (Europe), FTSE4Good (Global and Europe), Bloomberg Gender-Equality Index, Refinitiv Diversity and Inclusion Index, Euronext Vigeo (Europe and Eurozone), STOXX Global ESG Leaders indexes, and the MSCI Low Carbon Leaders Index (World and Europe).

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Societe Generale-FORGE

Societe Generale-FORGE, a fully integrated and regulated subsidiary of Societe Generale Group, is licensed as an investment firm and authorized to provide MiFID 2 investment services under the supervision of the 'Autorité de contrôle prudentiel et de résolution' (ACPR) and under the control of the AMF and is registered as Digital Asset Service Provider (PSAN) by the AMF. Societe Generale-FORGE has built an open, secure and institutional-grade platform for digital assets operations, underpinned by full banking level safety and regulatory compliance. The solutions and digital assets developed by SG-FORGE comply with the CAST open-source interoperability and securitization framework.

For more information, visit www.sgforge.com and www.cast-framework.com.