

Paris, 21 June 2012

SUCCESSFUL TENDER OFFER ON HYBRID LOWER TIER 2 BONDS

On 11 June 2012, Société Générale launched two tender offers on certain of its Lower Tier 2 hybrid notes placed with institutional investors. The first offer, which involved eleven lines placed outside the US, expired on 19 June 2012. The second offer, which involved one line placed with international institutional investors, ended its early tender period on the same day (this offer will expire on 10 July 2012).

Société Générale is pleased to announce the success of this transaction which will result in a purchase of the targeted instruments amounting to EUR 1.7 billion.

With this transaction, the Group achieves a profit before tax of approximately EUR 300 million and its Core Tier 1 ratio increases by 6 bp (pro forma as of 31 March 2012).

PRESS RELATIONS

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Societe Generale

Societe Generale is one of the largest European financial services groups. Based on a diversified universal banking model, the Group combines financial solidity with a strategy of sustainable growth, and aims to be the reference for relationship banking, recognised on its markets, close to clients, chosen for the quality and commitment of its teams.

Its 157,000 employees* based in 85 countries accompany more than 33 million clients throughout the world on a daily basis.

Societe Generale' teams offer advice and services to individual, corporate and institutional customers in three core businesses:

- Retail banking in France with the Societe Generale branch network, Crédit du Nord and Boursorama
- International retail banking, with a presence in Central and Eastern Europe and Russia, the Mediterranean Basin, Sub-Saharan Africa, Asia and French Overseas Territories
- Corporate and investment banking with a global expertise in investment banking, financing and market activities.

Societe Generale is also a significant player in specialised financial services, insurance, private banking, asset management and securities services.

Societe Generale is included in the international socially-responsible investment indices: FTSE4good and ASPI.

www.societegenerale.com

* including employees of Société Marseillaise de Crédit acquired in September 2010 by Crédit du Nord

This press release does not constitute an invitation to participate in the Tender Offer in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws. The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

United States

*With the exception of the USD 1,000,000,000 5.75 % Subordinated Notes due 2016 issued on 20 April 2006 (, the Tender Offer is not being made, and will not be made, directly or indirectly in or into, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce of or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone and the internet. Notes may not be tendered in the Tender Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States within the meaning of Rule 800(h) under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"). Accordingly, copies of this announcement and any other documents or materials relating to the Tender Offer are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States. Any purported tender of notes in the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of such notes made by a person located or resident in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.*

United Kingdom

*The communication of this announcement and any other documents or materials relating to the Tender Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 (the "**FSMA**"). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is only directed at and may be communicated to (1) persons who have professional experience in matters relating to investments, being investment professionals as defined in Article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**FPO**"); (2) persons who fall within Article 49 of the FPO ("high net worth companies, unincorporated associations etc."); or (3) any other persons to whom these documents and/or materials may lawfully be communicated. Any investment or investment activity to which this announcement relate is available only to such persons or will be engaged only with such persons and other persons should not rely on it.*

France

The Tender Offer is not being made, directly or indirectly, to the public in France. None of this announcement or any other documents or offering materials relating to the Tender Offer have been or shall be distributed to the public in France and only (i) providers of investment services relating to portfolio management for the account of third parties (personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers) and/or (ii) qualified investors (investisseurs qualifiés), all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 to D.411-3 of the French Code monétaire et financier, are eligible to participate in the Tender Offer. This announcement has not been submitted to the clearance procedures (visa) of the Autorité des marchés financiers.

Republic of Italy

*None of the Tender Offer, this announcement, the Tender Offer Memorandum or any other documents or materials relating to the Tender Offer have been or will be submitted to the clearance procedure of the Commissione Nazionale per le Società e la Borsa ("**CONSOB**"), pursuant to applicable Italian laws and regulations.*

*The Tender Offer is being carried out in Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the "**Financial Services Act**") and article 35-bis, paragraphs 4(b) and 7 of the CONSOB Regulation No. 11971 of 14 May 1999, as amended.*

European Economic Area

*In any European Economic Area ("EEA") Member State that has implemented Directive 2003/71/EC (together with any applicable implementing measures in any Member State, the "**Prospectus Directive**"), this announcement is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Directive.*

General

This announcement does not constitute an offer to buy or the solicitation of an offer to sell Notes, and tenders of Notes for purchase pursuant to the Tender Offer will not be accepted from Noteholders in any circumstances in which such offer or solicitation is unlawful.

Société Générale does not make any recommendation as to whether or not Noteholders should participate in the Tender Offer.