

Press Release

Singapore, 26 November 2003

SG CORPORATE & INVESTMENT BANKING APPOINTS ERIC WORMSER AS CHIEF COUNTRY OFFICER AND CHIEF OPERATING OFFICER FOR SINGAPORE, MALAYSIA AND INDONESIA

SG Corporate & Investment Banking (SG CIB) is pleased to announce the appointment of Mr Eric Wormser, 46, as Chief Country Officer and Chief Operating Officer for Singapore, Malaysia and Indonesia. Based in Singapore, Mr Wormser replaces Mr Daniel Molle who returns to France for retirement.

Prior to this current appointment, Mr Wormser was based in the United States as SG CIB Americas Head of Coverage, European and Asian Group.

Mr Wormser joined Société Générale, Paris, in 1993 as Head of the Anglo-Saxon team in the company's large corporate branch. In 1996, he served two years, in charge of the U.S. corporates in Europe. He was then assigned as Director, Head of Services, Food and Industrial within the Corporate Banking Division in London before moving to the US. Prior to joining SG CIB, Mr Wormser was with National Westminster Bank.

"Eric's appointment is a reflection of SG's commitment to Asia. I am confident that Eric's experience and knowledge will allow us to strengthen our client coverage efforts in the Southeast Asia region, which is a key and growing market for SG CIB," said Mr. Michel Macagno, CEO of SG CIB, Asia-Pacific.

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NOTE TO EDITORS

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- Structured Finance: A worldwide leader in export, project and structured commodity finance.

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