

Press Release

London, 26 May 2005

SG CORPORATE & INVESTMENT BANKING AWARDED "BEST EQUITY DERIVATIVES HOUSE IN SPAIN"

SG Corporate & Investment Banking (SG CIB)'s leading position in equity derivatives has been recognised in Spain where the bank has been awarded several excellent positions, including "Best Equity Derivatives House in Spain" for 2004 by *Risk Magazine*.

SG CIB was also awarded first place in the following categories:

- Best Warrant issuer
- Best (OTC) vanilla options broker on international stocks
- Best (OTC) vanilla options broker on international indices
- Best broker for exotic options on stocks

In addition, SG CIB was awarded 2nd place for:

- OTC vanilla options on Spanish stocks
- Options on Spanish stock market indices
- Best risk management and derivative transaction consultant, (jointly with Banco Santander Central Hispano).

These results were found as part of a survey of more than 600 brokers, intermediaries, business players and asset managers conducted by Risk Magazine in Spain.

SG CIB's excellent position in these awards demonstrates the Spanish market's recognition of the expertise, innovation and professionalism of its equity derivatives team in Spain. It also reflects the bank's premier position in a competitive market characterised by a strong local banking sector.

The SG CIB Equity Derivative team in Spain capitalises on the bank's worldwide expertise in this area. For 2004 alone, SG CIB has won the "Best Equity Derivatives House of the Year" title from Risk Magazine, The Banker and IFR.

José Antonio López Jiménez, Director of Equity Derivatives in Spain comments, "We're extremely proud of this award. It is a further incentive to continue offering our clients an innovative and valued-added approach, and a growing range of products that is tailored to the needs of a very sophisticated market, as we have been doing for the past 10 years in Spain."

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* Risk Magazine is the world's leading economic magazine on risk management. 17 years since its first edition, Risk is the only publication dedicated to all aspects of global derivatives markets and the risk management business. It is at the front line of new developments and reports on the most important players in the derivatives industry.

Société Générale

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NOTE TO EDITORS

Société Générale Group

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 92,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves more than 16 million retail customers worldwide.
- Global Investment Management & Services: Société Générale is one of the largest banks in the euro-zone in terms of assets under custody (EUR 1,115 billion) and under management (EUR 315 billion, December 2004).
- Corporate & Investment Banking: SG CIB ranks among the leading banks worldwide in euro capital markets, derivatives and structured finance.

Société Générale is included in the four major socially-responsible investment indexes. www.socgen.com

SG Corporate & Investment Banking

SG CIB is the Corporate and Investment Banking arm of the Société Générale Group. Present in over 45 countries across Europe, the Americas and Asia, SG CIB is a reference bank specialising in:

- **Euro capital markets**. A top ten player in debt and equity segments (bonds, securitisations, syndicated loans, equity-linked and equity issues).
- **Derivatives**. Among the world leaders in equity derivatives and in many interest rate, credit, foreign exchange and commodities derivatives.
- **Structured finance**. A worldwide leader in export, project and structured commodity finance.

Combining innovation and quality of execution, SG CIB provides corporates, financial institutions and investors with value-added integrated financial solutions. www.sgcib.com