

Press release

New York, 11 January 2011

Societe Generale Corporate & Investment Banking accelerates the development of its energy client offering in North America and Europe

Societe Generale Corporate & Investment Banking announces two major developments in North America and Europe in the energy market. These developments will enable the Bank to provide clients with a complete global energy offering that combines gas, electricity, coal and oil solutions to respond to client needs for price risk management, physical energy solutions, physical optimization, supply of physical gas and power and structured solutions.

In North America, Societe Generale Corporate & Investment Banking has signed an agreement to purchase certain North American power and natural gas assets from RBS Sempra Commodities ("RBS Sempra"). These include a state of the art IT platform developed over the last twenty years, which is now regarded as one of the industry's benchmark platforms. In addition, a top-ranked team of over 130 gas and electricity professionals will join Societe Generale Corporate & Investment Banking's existing commodity market activities, headed globally by **Edouard Neviaski**.

The transaction was executed between SG Energie (a wholly-owned subsidiary of Societe Generale), the Royal Bank of Scotland, Sempra Energy, RBS Sempra Commodities LLP, Sempra Energy Trading LLC, and is expected to close in the coming weeks.

"With this new development of our commodities business, we will be able to offer the full range of solutions to our North American clients in the energy sector," said **Diony Lebot**, Chief Executive Officer of SG Americas. "We are very excited that our clients will benefit from expertise of **Jacqueline Mitchell** and **Michael Goldstein** from RBS Sempra, as well as from the addition of the rest of RBS Sempra's talent and technology." Mitchell and Goldstein will act as co-CEOs of SG Energie, the newly integrated North American gas and power market activities, and will report to **Gonzague Bataille**, Head of Commodity Markets in the Americas at Societe Generale Corporate & Investment Banking.

In Europe, the bank has executed the development of its natural gas and electricity market capabilities following the end of its partnership with GDF Suez in September 2010, through the joint-venture Gaselys. Around fifty highly regarded senior salespersons, analysts, traders, logistics staff, and support functions have already been recruited. Now operational on this activity, the bank is a member of the main European natural gas & power markets and exchanges⁽¹⁾.

Michel Péretié, Chief Executive Officer of Societe Generale Corporate & Investment Banking, stated, "Building on over 20 years of experience in the energy sector, the integration of the RBS Sempra Energy Trading business and our development in this sector in Europe, uniquely positions us to assist our clients with tailor-made solutions combining our financing and hedging expertise with new physical transaction capabilities. Our ambition is to be among the global leaders in the energy market."

SOCIETE GENERALE
PRESS RELATIONS

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SOCIETE GENERALE
A French corporation with
share capital of EUR
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(1) Societe Generale Corporate & Investment Banking is member of Zeebrugge (Belgium), PEG Nord, South (France), NCG (Germany), TTF (Netherlands) in the Natural Gas market and a member of the Germany, France and UK Power markets. The bank is also a member of the Powernext, EPEX, APX and Endex exchanges.

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About Societe Generale Corporate & Investment Banking Commodities

Societe Generale Corporate & Investment Banking is positioned among the global leaders in energy markets and financing activities as illustrated by the recent award from Risk Magazine in 2010 which named the bank "Energy House of the Year". Active in commodities for more than twenty years, Societe Generale Corporate & Investment Banking provides its clients with a complete commodities offering, delivering solutions in Asia, Europe and in the Americas.

Societe Generale

Societe Generale is one of the largest financial services groups in the euro-zone. The Group employs 157,000 people worldwide in three key businesses:

- Retail Banking, Specialised Financing & Insurance: Societe Generale serves 32 million individual customers worldwide.
- Private Banking, Global Investment Management & Services: Societe Generale is one of the largest banks in the euro-zone in terms of assets under custody (EUR 3,246 billion, March 2010) and under management (EUR 164 billion excluding Amundi, March 2010).
- Corporate & Investment Banking: Societe Generale tailors solutions for its clients across sectors by capitalising on its worldwide expertise in investment banking, global finance, and global markets.

Societe Generale is included in the socially-responsible investment indexes: FTSE4Good and ASPI. In 2010, the title of SAM Sector Mover was awarded to Societe Generale.

www.societegenerale.com

Société Générale Corporate & Investment Banking

At the core of Société Générale's universal banking business model, the Corporate & Investment Bank is a well-diversified and leading player with nearly 11, 000 professionals present in 33 countries across Europe, the Americas and Asia-Pacific.

Standing by its clients across sectors, the Corporate & Investment Bank tailors solutions for them by capitalising on its worldwide expertise in **investment banking, global finance, and global markets**.

- For **Corporates, Financial Institutions and public sector**: providing a global advisory approach (M&A, debt, equity transaction, capital structure, and asset & liability management), as well as quality capital raising solutions across the debt and equity spectrum, optimised financing and expert risk management responses notably in the realm of foreign exchange and rates derivatives.
- For **investors**: offering reliable and sound investment opportunities and risk management solutions through its integrated global markets platform delivering seamless access to markets (equity, rates, credit, currencies, commodities and derivatives), as well as advice and solid financial engineering, quality of execution and forward-looking research across asset classes.

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