

SOCIÉTÉ GÉNÉRALE ADAPTS ITS GENERAL MANAGEMENT TEAM ORGANISATION TO BETTER MEET THE CHALLENGES OF ESG AND DIGITAL TECHNOLOGY

Press release

Paris, 10 December, 2021

The Board of Directors meeting held on 9 December, 2021 and chaired by Lorenzo Bini Smaghi approved the adaptations of the organisation of the Group's General Management team proposed by Frédéric Oudéa.

As an extension of initiatives currently underway, two major transformations will structure the Group's strategic roadmap, meeting the increasing importance of ESG and digital issues, and be directly embodied at General Management level.

Diony Lebot, Deputy Chief Executive Officer, will be responsible for overseeing all ESG policies and their effective incorporation into the strategic trajectories adopted by the Group's business units and functions. She also retains supervision of the specialised financial services and insurance activities, and particularly the strategic development of ALD Automotive, for which she chairs the Board of Directors.

Gaëlle Olivier is appointed Deputy General Manager of the Group and Chief Operating Officer. In this role, she will supervise the Group's resources and be responsible for coordinating the IT, digital transformation and Innovation function. She will be replaced as CEO of the Asia region by **Cécile Bartenieff**, currently Chief Operating Officer for Global Banking & Investor Solutions and a member of the Group's Management Committee, in compliance with local regulations.

Following the completion of the remediation programmes concerning US legal proceedings, supervised until their termination by Diony Lebot, **Frédéric Oudéa**, Chief Executive Officer of the Group, will take over the direct supervision of the Risk and Compliance control functions, in addition to the General Inspection and Audit function, the Finance function, the Corporate Secretary and Human Resources and Communications.

Philippe Aymerich remains Deputy Chief Executive Officer in charge of all Retail Banking activities. **Sébastien Proto** remains Deputy General Manager in charge of the French Retail Banking networks and Private Banking, and is notably responsible for the creation of the new retail bank resulting from the merger between the Société Générale and Crédit du Nord networks.

Slawomir Krupa remains Deputy General Manager and Head of Global Banking and Investor Solutions.

This new organisation will be effective from 17 January, 2022.

Frédéric Oudéa, Chief Executive Officer, comments: *"I wanted to adapt the organisation of the General Management team and the distribution of responsibilities within it, in order to embody the two cross-*

functional transformations of ESG and digital technology at General Management level, as these will affect all our businesses and functions, as well as to maintain close oversight of all our strategic initiatives at the highest level of the company. Our priority in the coming quarters will be the perfect execution of all our various projects, with the ambition of building a bank fully adapted to meeting challenges of tomorrow.”

Biographies

Gaëlle Olivier has been Chief Executive Officer of Societe Generale Asia Pacific since January 2020. Gaëlle Olivier has 30 years of experience in the financial services sector. She began her career at Crédit Lyonnais as a Financial Engineer for equity derivatives. In 1998, she joined AXA where she held several management positions for 20 years, including 10 years in Asia (Japan, China, Hong-Kong, South-East Asia and India). In July 2016, she became Managing Director of Property and Casualty Insurance activities for the AXA Group, and member of the Group Management Committee. At the end of 2017, she decided to leave the AXA Group to support the development of start-ups specialising in data and innovation. Gaëlle Olivier is a graduate of the Ecole Polytechnique, ENSAE and a Chartered Actuary from the Institut des Actuaire.

Cécile Bartenieff is Chief Operating Officer of Global Banking & Investor Solutions since June 2017. Cécile Bartenieff began her career in 1990 at Accenture's consulting division before joining BRED Banque Populaire in 1995 where she worked successively as an Arbitrage trader and then in sales for large Corporates. Cécile Bartenieff joined Societe Generale Corporate and Investment Banking in 2000. She held various managerial positions within the Finance and Operations departments before joining the COO office of Global Markets. In 2014, Cécile Bartenieff was appointed Head of Operations of Global Banking & Investor Solutions. Cécile Bartenieff holds a Master's degree in Business Administration from the ESSEC Business School.

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Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth. Committed to the positive transformations of the world's societies and economies, Societe Generale and its teams seek to build, day after day, together with its clients, a better and sustainable future through responsible and innovative financial solutions.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 133,000 members of staff in 61 countries and supports on a daily basis 30 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking** which encompasses the Societe Generale, Credit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services to Corporates**, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale 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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