

NEW OBJECTIVES PLEDGED TO INCREASE DIVERSITY ON MANAGEMENT BODIES

Press release

Paris, 17 December 2020

Societe Generale considers diversity and inclusion to be priority objectives within the company and today it is announcing targets to speed up progress around gender equality. With this, the Board of Directors has approved the following pledge: by 2023 the Group's management bodies must comprise 30% women, a target that it aims to meet in the business lines as well as the functions.

This objective will be achieved at two levels within the management bodies and the Group's senior management: at the strategic committee level, which comprises the general management and the heads of the business units and service units (around 30 managers at executive committee level), and at the level of the Group's 200 main managers, who occupy what are referred to as "key positions".

In this regard, an action plan is in place, which notably entails:

- An enhanced talent management strategy with a focus on career and professional development among female employees.
- Training sessions to raise awareness of biases and stereotypes which will be available to all employees and will be mandatory for all managers and future managers.
- An assessment of the diversity objectives of each member of the Management Committee starting from 2021.

The Board of Directors will carry out precise and regular monitoring of the achievements and reviews of the Bank's diversity policy.

Lorenzo Bini Smaghi, Chairman of Societe Generale Group's Board of Directors, explained this decision: *"We consider diversity and inclusion as strategic objectives of the company and an integral part of our CSR commitments, as underpinned by our purpose. The capacity to maintain diverse profiles at all levels of the company is not only a source of strong performance but a sign of healthy risk management. Societe Generale was one of the first companies listed on the CAC 40 to achieve a rate of 43% of women on its Board of Directors. To speed up development and diversity within the Group, the Board has decided to implement a more proactive policy that includes quantified and measurable objectives."*

Frédéric Oudéa, Chief Executive Officer of the Societe Generale Group, added: *"The strength of our company comes from the diversity of our workforce. Diversity is a fundamental dimension of our values and commitments. Promoting diversity and inclusion is key in building a company that is at once innovative, responsible and open to the world. Over the last number of years, we have been working to foster equal opportunity and gender equality at all levels of the company. Societe Generale was the first banking group in France to appoint a woman, Diony Lebot, as deputy CEO. We now want to go a step*

further and set ambitious new targets around diversity which will form an integral component of the next stage of our strategic journey. We are making it a managerial priority for the Group, with adoption and measurement in place across all our business lines and entities worldwide."

Notes for editors:

Key figures:

- One of the first Boards of Directors on the CAC 40 on which women account for 43% of the members (6 women out of a total of 14).
- The only bank in France with a woman on the General Management (1 woman out of a total of 5).
- Within the Group, women hold 36% of the 10% of management positions with the greatest responsibility.
- 46.9% of management positions are held by women.
- 58% of the Group's 138,000 employees are women.

The Societe Generale Group applies a global policy of non-discrimination and diversity, notably through the signature of non-discrimination charters and the implementation of measures to promote workplace gender equality:

- Signature in 2015 of the Societe Generale collective agreement on gender equality in France and renewal of the agreement in 2019.
- Signature in 2016 of the **Women's Empowerment Principles**, a joint project of the UN Global Compact and other agencies on workplace gender equality.
- Participation since 2018 in the **#StOpE** initiative, a joint commitment with 27 other major groups tackling eight key areas to help fight against casual sexism within companies.
- Creation of a €7 million budget (2019) for Societe Generale France to help boost those areas that show a lag in progress around gender equality.
- Parental support (financial support, teleworking, a charter listing 15 work-life balance commitments and the provision of dedicated services such as information on the different types of childcare, help to find crèche places, talks on the different aspects of parenting, specific measures around maternity leave).
- Measures to promote career advancement among women.
- Awareness-raising, training and mentoring programmes; internal networks (mixed and women-only) with more than 2,400 members worldwide.

In March 2020, the Group was one of the first companies to publish its workplace equality index, which stood at 86 points in 2019 out of a maximum of 100.

Press contact

Laure Bencheikh - 01 57 29 39 38 – laure.bencheikh@socgen.com