

SOCIETE GENERALE ANNOUNCES THE DISMISSAL OF LEGAL PROCEEDINGS RELATED TO AGREEMENTS REACHED WITH U.S. AUTHORITIES IN 2018

Press release

Paris, 3 December 2021

Societe Generale announces the end of two separate legal proceedings brought by the U.S. Department of Justice (“DOJ”), one relating to Societe Generale’s IBOR submissions and certain transactions involving Libyan counterparties, and the other relating to U.S. economic sanctions compliance. In requesting that the courts dismiss the legal proceedings, DOJ confirmed that the Bank had fully complied with its obligations under the related deferred prosecution agreements.

These two orders, issued on November 30, 2021 and December 2, 2021, by U.S. federal courts, follow the expiration [of the deferred prosecution agreements Societe Generale reached in November 2018](#) with U.S. authorities relating to the same U.S. economic sanctions compliance issues, and [the deferred prosecution agreement reached in June 2018](#) with the DOJ relating to IBOR matters and transactions with Libyan counterparties. The latter settlement was entered into contemporaneously with a French settlement (convention judiciaire d'intérêt public, “CJIP”) between Societe Generale and the French Procureur National Financier (PRF) focused on the Libyan matters. The [PRF terminated the public proceedings against Societe Generale in December 2020](#) following its acknowledgement that Societe Generale had fulfilled its obligations under the CJIP.

In recent years, Societe Generale has put in place very significant means and resources to strengthen its overall compliance and control system in order to prevent violations of law and meet the banking sector's high compliance and ethical standards. Societe Generale is committed to maintaining its efforts going forward. The Bank will continue to implement enhancements and to promote compliance and integrity as key components of its corporate culture.

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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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