SOCIETE GENERALE
GROUP RESULTS

2nd QUARTER AND 1st HALF 2022 RESULTS
The financial information on Société Générale for its second quarter and first half 2022 financial results comprises this presentation and a dedicated press release which are available on the website: https://investors.societegenerale.com/en.

This presentation contains forward-looking statements relating to the targets and strategies of the Société Générale Group. These forward-looking statements are based on a series of assumptions, both general and specific, in particular the application of accounting principles and methods in accordance with IFRS (International Financial Reporting Standards) as adopted in the European Union, as well as the application of existing prudential regulations. These forward-looking statements have also been developed from scenarios based on a number of economic assumptions in the context of a given competitive and regulatory environment. The Group may be unable to:

- anticipate all the risks, uncertainties or other factors likely to affect its business and to appraise their potential consequences;
- evaluate the extent to which the occurrence of a risk or a combination of risks could cause actual results to differ materially from those provided in this document and the related presentation.

Therefore, although Société Générale believes that these statements are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, in particular in the Covid-19 crisis and Ukraine war context, including matters not yet known to it or its management or not currently considered material, and there can be no assurance that anticipated events will occur or that the objectives set out will actually be achieved.

Important factors that could cause actual results to differ materially from the results anticipated in the forward-looking statements include, among others, overall trends in general economic activity and in Société Générale’s markets in particular, regulatory and prudential changes, and the success of Société Générale’s strategic, operating and financial initiatives. More detailed information on the potential risks that could affect Société Générale’s financial results can be found in the section “Risk Factors” in our Universal Registration Document filed with the French Autorité des Marchés Financiers (which is available on https://investors.societegenerale.com/en).

Investors are advised to take into account factors of uncertainty and risk likely to impact the operations of the Group when considering the information contained in such forward-looking statements. Other than as required by applicable law, Société Générale undertakes no does not undertake any obligation to update or revise any forward-looking information or statements.

Unless otherwise specified, the sources for the business rankings and market positions are internal. This presentation includes information pertaining to our markets and our competitive positions therein. Such information is based on market data and our actual revenues in those markets for the relevant periods. We obtained this market information from various third-party sources (publications, surveys and forecasts) and our own internal estimates. We have not independently verified these third-party sources and cannot guarantee their accuracy or completeness and our internal surveys and estimates have not been verified by independent experts or other independent sources.

The financial information presented for the financial year ending 30 June 2022 was approved by the Board of Directors on 2 August 2022. It has been prepared in accordance with IFRS as adopted in the European Union and applicable at this date. The limited review procedures on the condensed interim financial statements at 30 June 2022 carried by the Statutory Auditors are currently underway.
**STRONG UNDERLYING RESULTS**

**GROUP NET INCOME**

**EUR 1.5bn**\(^{(1)}\)

- EUR 1.5bn reported

incl. the impact of the Russian disposal for EUR 3.3bn before tax in Q2 22

**ROTE**

10.5\(^{(1)}\)%

in Q2 22

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**Excellent business performance**

- Revenues
  
  +12.8\% (\(+13.4\%)^*\)
  
  vs. Q2 21

  Record quarter for private banking, F&A, ALD and international retail

  Strong performance in Global Markets

  Solid commercial activity in French retail

- Cost/income ratio
  
  61.8\%\(^{(2)}\)
  
  in Q2 22

**High asset quality**

- Cost of risk
  
  15 bps
  
  in Q2 22

  Limited defaults

  High level of S1/S2 provisions

**Solid capital**

- CET 1
  
  12.9\%\(^{(3)}\)
  
  at end of Q2 22

  ~360 bps over MDA

- Launch of the 2021 share buy-backs
  
  ~ EUR 915m

- Provision for 2022 distribution
  
  ~ EUR 1.44\(^{(4)}\)
  
  per share at H1-22

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**H1 22 underlying Group net result**\(^{(1)}\) of **EUR 3.1bn** (**+16.3\% vs. H1 21**)

**H1 22 reported Group net result** of **-EUR 640m**

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\(^{(1)}\) Underlying data: adjusted for exceptional items (see Supplement)

\(^{(2)}\) Underlying and excluding the contribution to the Single Resolution Fund

\(^{(3)}\) Including IFRS9 phasing, 12.8\% fully-loaded

\(^{(4)}\) Based on a payout of 50% of the underlying group net income after deduction of interest on deeply subordinated notes and undated subordinated notes

* When adjusted for changes in Group structure and at constant exchange rates
1. GROUP PERFORMANCE
HIGH GROSS OPERATING INCOME IN Q2 22

Gross Operating Income

_Underlying gross operating income (1)

<table>
<thead>
<tr>
<th></th>
<th>Q2 21</th>
<th>Q2 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>2,036</td>
<td>2,475</td>
</tr>
</tbody>
</table>

+21.6%

Positive jaws

Change in underlying revenues and costs (1)

<table>
<thead>
<tr>
<th></th>
<th>Q2 21</th>
<th>Q2 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Costs</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

+12.8%  +8.6%

Cost/income ratio

_Underlying cost/income (1) excluding SRF (2)

<table>
<thead>
<tr>
<th></th>
<th>Q2 19</th>
<th>Q2 20</th>
<th>Q2 21</th>
<th>Q2 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td>64.8%</td>
<td>74.0%</td>
<td>65.1%</td>
<td>61.8%</td>
</tr>
</tbody>
</table>

(1) Underlying data: adjusted for exceptional items (see Supplement)
(2) Single Resolution Fund
2022 underlying cost/income ratio excl. SRF expected between 64% - 66%

(1) Underlying data: adjusted for exceptional items (see Supplement)
(2) Single Resolution Fund
(3) Group Employee Share Ownership Programme
### Low Cost of Risk

**Cost of risk** (in bp)

<table>
<thead>
<tr>
<th></th>
<th>H1 21</th>
<th>Q2 21</th>
<th>Q3 21</th>
<th>Q4 21</th>
<th>Q1 22</th>
<th>Q2 22</th>
<th>H1 22</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GROUP</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>French Retail Banking</td>
<td>16</td>
<td>11</td>
<td>15</td>
<td>6</td>
<td>39</td>
<td>15</td>
<td>27</td>
</tr>
<tr>
<td>International Retail Banking and Financial Services</td>
<td>12</td>
<td>1</td>
<td>1</td>
<td>-3</td>
<td>8</td>
<td>3</td>
<td>6</td>
</tr>
<tr>
<td>Global Banking and Investor Solutions</td>
<td>40</td>
<td>37</td>
<td>43</td>
<td>28</td>
<td>92</td>
<td>28</td>
<td>60</td>
</tr>
<tr>
<td></td>
<td>3</td>
<td>4</td>
<td>12</td>
<td>1</td>
<td>45</td>
<td>16</td>
<td>30</td>
</tr>
</tbody>
</table>

**Non-Performing Loans Ratio**

<table>
<thead>
<tr>
<th></th>
<th>Jun 19</th>
<th>Jun 20</th>
<th>Jun 21</th>
<th>Dec 21</th>
<th>Mar 22</th>
<th>Jun 22</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>3.2%</strong></td>
<td>3.2%</td>
<td>3.1%</td>
<td>2.9%</td>
<td>2.9%</td>
<td>2.8%</td>
<td></td>
</tr>
</tbody>
</table>

Gross coverage ratio: 50% at end-June 22

### 2022 Cost of Risk

2022 Cost of risk confirmed between 30-35 bps

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1. Calculated based on Gross loans outstanding at the beginning of period (annualized)
2. According to new EBA methodology published on 16 July 2019. The NPL rate calculation was modified in order to exclude the net accounting value of the tangible assets for operating lease from the gross exposure in the denominator. Historical data restated (see Supplement)
### Limited defaults

<table>
<thead>
<tr>
<th>Cost of risk (in EURm)</th>
<th>Q2 21</th>
<th>Q3 21</th>
<th>Q4 21</th>
<th>Q1 22</th>
<th>Q2 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>142 (11 bps)</td>
<td>164</td>
<td>266</td>
<td>86</td>
<td>248</td>
<td>217</td>
</tr>
<tr>
<td>-22</td>
<td>-70</td>
<td>218</td>
<td>561 (39 bps)</td>
<td>61</td>
<td>156</td>
</tr>
</tbody>
</table>

### Further strengthening of S1/S2 total provisions

<table>
<thead>
<tr>
<th>Total S1/S2 provisions (in EURm)</th>
<th>31.12.19</th>
<th>31.12.20</th>
<th>31.12.21</th>
<th>30.06.22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stage 1</td>
<td>2,282</td>
<td>2,379</td>
<td>1,987</td>
<td>1,247</td>
</tr>
<tr>
<td>Stage 2</td>
<td>1,231</td>
<td>1,243</td>
<td>1,368</td>
<td>1,247</td>
</tr>
</tbody>
</table>

(1) Quarterly variation of provisions for S1/S2 is not strictly matching the net S1/S2 cost of risk mainly due to FX impact.
CET 1 WELL ABOVE MDA

CET 1 of 12.9%(1)
~ 360 bps buffer over MDA (9.24%)

Leverage ratio at 4.1%
TLAC ratio at 31.7%

Balance sheet meeting MREL requirements

~85% of 2022 funding programme already completed

(1) Including IFRS 9 phasing, i.e. 12.8% fully loaded. Based on CRR2/CRD5 rules, including the Danish compromise for insurance (see Methodology)
(2) Based on a pay-out ratio of 50% of the underlying Group net income after deduction of interest on deeply subordinated notes and undated subordinated notes
(3) OCI on sovereign exposure and insurance
## GROUP RESULTS

<table>
<thead>
<tr>
<th>In EURm</th>
<th>Q2 22</th>
<th>Q2 21</th>
<th>Change</th>
<th>H1 22</th>
<th>H1 21</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net banking income</td>
<td>7,065</td>
<td>6,261</td>
<td>+12.8%</td>
<td>14,346</td>
<td>12,506</td>
<td>+14.7%</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(4,458)</td>
<td>(4,107)</td>
<td>+8.5%</td>
<td>(9,787)</td>
<td>(8,855)</td>
<td>+10.5%</td>
</tr>
<tr>
<td>Underlying operating expenses</td>
<td>(4,590)</td>
<td>(4,225)</td>
<td>+8.6%</td>
<td>(8,915)</td>
<td>(8,322)</td>
<td>+7.1%</td>
</tr>
<tr>
<td>Gross operating income</td>
<td>2,607</td>
<td>2,154</td>
<td>+21.0%</td>
<td>4,559</td>
<td>3,651</td>
<td>+24.9%</td>
</tr>
<tr>
<td>Underlying gross operating income</td>
<td>2,475</td>
<td>2,036</td>
<td>+21.6%</td>
<td>5,431</td>
<td>4,184</td>
<td>+29.8%</td>
</tr>
<tr>
<td>Net cost of risk</td>
<td>(217)</td>
<td>(142)</td>
<td>+52.8%</td>
<td>(778)</td>
<td>(418)</td>
<td>+86.1%</td>
</tr>
<tr>
<td>Operating income</td>
<td>2,390</td>
<td>2,012</td>
<td>+18.8%</td>
<td>3,781</td>
<td>3,233</td>
<td>+17.0%</td>
</tr>
<tr>
<td>Underlying operating income</td>
<td>2,258</td>
<td>1,894</td>
<td>+19.2%</td>
<td>4,653</td>
<td>3,766</td>
<td>+23.6%</td>
</tr>
<tr>
<td>Net profits or losses from other assets</td>
<td>(3,292)</td>
<td>5</td>
<td>n/s</td>
<td>(3,290)</td>
<td>11</td>
<td>n/s</td>
</tr>
<tr>
<td>Net income from companies accounted for by the equity method</td>
<td>4</td>
<td>2</td>
<td>+100.0%</td>
<td>4</td>
<td>5</td>
<td>-20.0%</td>
</tr>
<tr>
<td>Income tax</td>
<td>(327)</td>
<td>(404)</td>
<td>-19.0%</td>
<td>(680)</td>
<td>(687)</td>
<td>-1.0%</td>
</tr>
<tr>
<td>Net income</td>
<td>(1,225)</td>
<td>1,615</td>
<td>n/s</td>
<td>(185)</td>
<td>2,562</td>
<td>n/s</td>
</tr>
<tr>
<td>O.w. non-controlling interests</td>
<td>257</td>
<td>176</td>
<td>+46.0%</td>
<td>455</td>
<td>309</td>
<td>+47.2%</td>
</tr>
<tr>
<td>Reported Group net income</td>
<td>(1,482)</td>
<td>1,439</td>
<td>n/s</td>
<td>(640)</td>
<td>2,253</td>
<td>n/s</td>
</tr>
<tr>
<td>Underlying Group net income</td>
<td>(1,505)</td>
<td>1,349</td>
<td>+11.5%</td>
<td>3,079</td>
<td>2,647</td>
<td>+16.3%</td>
</tr>
<tr>
<td>ROE</td>
<td>-12.0%</td>
<td>9.8%</td>
<td></td>
<td>-3.4%</td>
<td>7.5%</td>
<td></td>
</tr>
<tr>
<td>RO TE</td>
<td>-13.5%</td>
<td>11.2%</td>
<td></td>
<td>-3.8%</td>
<td>8.6%</td>
<td></td>
</tr>
<tr>
<td>Underlying RO TE</td>
<td>10.5%</td>
<td>10.4%</td>
<td></td>
<td>10.8%</td>
<td>10.2%</td>
<td></td>
</tr>
</tbody>
</table>

(1) Underlying data: adjusted for exceptional items and IFRIC 21 linearisation (see Supplement)
*when adjusted for changes in Group structure and at constant exchange rates
2. BUSINESS PERFORMANCE
FRENCH NETWORKS AND PRIVATE BANKING

+3%
AV. LOANS OUTSTANDING(1) vs. Q2 21

+4%
AV. DEPOSITS OUTSTANDING(1) vs. Q2 21

+1%
AV. LIFE INSURANCE OUTSTANDINGS(2) vs. Q2 21

+0.4%
AV. GLOBAL PRIVATE BANKING AUM(3) vs. Q2 21

Increase in deposits from both regulated savings and sight deposits
Robust growth in mid-long term corporate loans production (+42% vs. Q2 21) and continued amortization of PGE
+4% in home loans outstanding vs. Q2 21

Solid gross inflows in life insurance(2) (EUR 2.2bn in Q2 22) with high proportion of unit-linked in production (34%)
Strong net inflows in Private Banking(3) (EUR 2.6bn in Q2 22)
Increase of Personal protection and P&C premia (+4% vs. Q2 21)

(1) French Networks
(2) Total life insurance outstandings following the integration of the Private Banking in Q1 22
(3) Private Banking as per Q1 22 restatement (France and International), includes other businesses transferred following the disposal of Lyxor
ING transaction progresses according to plan. As of 22 July:

- 50% onboarding rate after 3-months\(^{(2)}\) (~250k clients mostly with affluent profile)
- EUR 7bn of savings largely composed of life insurance outstandings\(^{(3)}\)
- End of the referral period expected in September

\(^{(1)}\) Life Insurance, Mutual Funds and Securities
\(^{(2)}\) Update as of 22 July, the referral offer having started on 11 April (~500k eligible clients)
\(^{(3)}\) Transferred in July

Strong increase in home loans outstanding, +27% vs. Q2 21
Solid progression in consumer loans outstanding +32% vs. Q2 21
Robust growth in deposits and financial savings, +31% vs. Q2 21
Sustained brokerage volumes >1.5m orders in Q2 22
**FRENCH RETAIL BANKING RESULTS**

**Revenues**

+5.9%\(^{(2)}\) vs. Q2 21

Net interest margin and other +5.0%\(^{(2)}\) vs. Q2 21 driven notably by good commercial activity despite negative effect of the TLA\(^{(3)}\) and still negative rates

Fees +7.1% vs. Q2 21 strong growth in service fees

**Operating expenses**

+5.5%\(^{(1)}\) vs. Q2 21

mainly due to client acquisition, contribution to the SRF\(^{(4)}\) and variable costs

Positive jaws

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<table>
<thead>
<tr>
<th>In EURm</th>
<th>Q2 22</th>
<th>Q2 21</th>
<th>Change</th>
<th>H1 22</th>
<th>H1 21</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net banking income</td>
<td>2,256</td>
<td>2,080</td>
<td>+8.5%</td>
<td>4,444</td>
<td>4,103</td>
<td>+8.3%</td>
</tr>
<tr>
<td>Net banking income excl. PEL/CEL</td>
<td>2,185</td>
<td>2,063</td>
<td>+5.9%</td>
<td>4,350</td>
<td>4,098</td>
<td>+6.1%</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(1,513)</td>
<td>(1,447)</td>
<td>+4.6%</td>
<td>(3,233)</td>
<td>(3,058)</td>
<td>+5.7%</td>
</tr>
<tr>
<td>Underlying operating expenses (^{(1)})</td>
<td>(1,571)</td>
<td>(1,489)</td>
<td>+5.5%</td>
<td>(3,120)</td>
<td>(2,972)</td>
<td>+5.0%</td>
</tr>
<tr>
<td>Gross operating income</td>
<td>743</td>
<td>633</td>
<td>+17.4%</td>
<td>1,211</td>
<td>1,045</td>
<td>+15.9%</td>
</tr>
<tr>
<td>Underlying gross operating income (^{(1)})</td>
<td>614</td>
<td>574</td>
<td>+7.0%</td>
<td>1,230</td>
<td>1,126</td>
<td>+9.2%</td>
</tr>
<tr>
<td>Net cost of risk</td>
<td>(21)</td>
<td>(8)</td>
<td>x 2.6</td>
<td>(68)</td>
<td>(137)</td>
<td>-50.4%</td>
</tr>
<tr>
<td>Operating income</td>
<td>722</td>
<td>625</td>
<td>+15.5%</td>
<td>1,143</td>
<td>908</td>
<td>+25.9%</td>
</tr>
<tr>
<td>Net profits or losses from other assets</td>
<td>3</td>
<td>1</td>
<td>x 3.0</td>
<td>3</td>
<td>4</td>
<td>-25.0%</td>
</tr>
<tr>
<td>Reported Group net income</td>
<td>539</td>
<td>454</td>
<td>+18.7%</td>
<td>852</td>
<td>666</td>
<td>+27.9%</td>
</tr>
<tr>
<td>Underlying Group net income (^{(1)})</td>
<td>444</td>
<td>412</td>
<td>+7.6%</td>
<td>866</td>
<td>724</td>
<td>+19.5%</td>
</tr>
<tr>
<td>RONE</td>
<td>17.5%</td>
<td>15.0%</td>
<td></td>
<td>14.1%</td>
<td>11.0%</td>
<td></td>
</tr>
<tr>
<td>Underlying RONE (^{(1)})</td>
<td>14.4%</td>
<td>13.6%</td>
<td></td>
<td>14.4%</td>
<td>11.9%</td>
<td></td>
</tr>
</tbody>
</table>

\(^{(1)}\) Underlying data: adjusted for exceptional items, excluding PEL/CEL provision and IFRIC 21 linearisation (see Supplement)

\(^{(2)}\) Excluding PEL/CEL provision  
\(^{(3)}\) rate of the "Livret A"  
\(^{(4)}\) Single Resolution Fund

NB: Including Private Banking activities as per Q1 22 restatement (France and International), includes other businesses transferred following the disposal of Lyxor

Q2 22 RONE 14.4%\(^{(1)}\) (18.3%\(^{(1)}\) excl. Boursorama)
**INTERNATIONAL RETAIL BANKING**

**EUROPE**

+6%*  
LOANS OUTSTANDING vs. end of Jun.21

+3%*  
DEPOSIT OUTSTANDING vs. end of Jun.21

- Revenues (EURm)

<table>
<thead>
<tr>
<th>Q2 21</th>
<th>Q2 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>622</td>
<td>738</td>
</tr>
</tbody>
</table>

Sustained growth of loans outstanding in Czech Republic (+9%) and Romania (+9%)

Favorable rates environment in Eastern Europe with positive impact in net interest margin

Specialised consumer finance revenues up +7%* vs. Q2 21, with a strong momentum in fees

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**AFRICA AND OTHERS**

+2%*  
LOANS OUTSTANDING vs. end of Jun.21

+4%*  
DEPOSIT OUTSTANDING vs. end of Jun.21

- Revenues (EURm)

<table>
<thead>
<tr>
<th>Q2 21</th>
<th>Q2 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>445</td>
<td>481</td>
</tr>
</tbody>
</table>

Improved business dynamic in Q2 22 across all geographies

Strong increase in deposits contributing to further strengthen the L/D ratio at ~91%

Solid revenue growth driven by fees (+15%*)

* When adjusted for changes in Group structure and at constant exchange rates
INSURANCE AND FINANCIAL SERVICES

INSURANCE

+0.4%*
LIFE INSURANCE OUTSTANDINGS
vs. end of Jun. 21

+7%*
PROTECTION PREMIUM
vs. Q2 21

-Life insurance gross inflows (+0.3%* vs. Q2 21) with a 44% share of unit linked
-Life insurance outstandings at EUR 131bn of which a sustained high level of unit linked (35%)
-Continued strong dynamic in P&C premia across regions (+7%* vs. Q2 21)

FINANCIAL SERVICES

1.8m
TOTAL ALD CONTRACTS
as of end of Jun. 22

+1.1%*
EQUIPMENT FINANCE NET OUTSTANDING vs. Q2 22

-Life insurance gross inflows (+0.3%* vs. Q2 21) with a 44% share of unit linked
-Life insurance outstandings at EUR 131bn of which a sustained high level of unit linked (35%)
-Continued strong dynamic in P&C premia across regions (+7%* vs. Q2 21)

Record semester for ALD in terms of NBI and net income:
-+5.4% of funded fleet growth vs end of June 21
-Strong NBI growth (+54%*), notably driven by still high demand for used cars (EUR 3,212 result per unit)
-Resilient net outstanding growth in Equipment Finance (+1.1% vs. end June 21)

* When adjusted for changes in Group structure and at constant exchange rates
INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES RESULTS

Revenues

+21.4%* vs. Q2 21

International Retail Banking revenues +12.7%* vs. Q2 21

Insurance and Financial Services revenues +33.7%* vs. Q2 21

Operating expenses

+9.5%* vs. Q2 21

Robust positive jaws

<table>
<thead>
<tr>
<th>In EURm</th>
<th>Q2 22</th>
<th>Q2 21</th>
<th>Change</th>
<th>H1 22</th>
<th>H1 21</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net banking income</td>
<td>2,304</td>
<td>1,989</td>
<td>+15.8%</td>
<td>+21.4%*</td>
<td>4,527</td>
<td>3,851</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(1,045)</td>
<td>(1,011)</td>
<td>+3.4%</td>
<td>+9.5%*</td>
<td>(2,228)</td>
<td>(2,100)</td>
</tr>
<tr>
<td>Underlying operating expenses (1)</td>
<td>(1,075)</td>
<td>(1,035)</td>
<td>+3.9%</td>
<td>+9.9%*</td>
<td>(2,167)</td>
<td>(2,052)</td>
</tr>
<tr>
<td>Gross operating income</td>
<td>1,259</td>
<td>978</td>
<td>+28.7%</td>
<td>+33.5%*</td>
<td>2,299</td>
<td>1,751</td>
</tr>
<tr>
<td>Underlying gross operating income (2)</td>
<td>1,229</td>
<td>954</td>
<td>+28.8%</td>
<td>+33.7%*</td>
<td>2,360</td>
<td>1,799</td>
</tr>
<tr>
<td>Net cost of risk</td>
<td>(97)</td>
<td>(121)</td>
<td>-19.8%</td>
<td>-19.6%*</td>
<td>(422)</td>
<td>(263)</td>
</tr>
<tr>
<td>Operating income</td>
<td>1,162</td>
<td>857</td>
<td>+35.6%</td>
<td>+41.2%*</td>
<td>1,877</td>
<td>1,488</td>
</tr>
<tr>
<td>Net profits or losses from other assets</td>
<td>8</td>
<td>4</td>
<td>+100.0%</td>
<td>+98.2%*</td>
<td>10</td>
<td>6</td>
</tr>
<tr>
<td>Reported Group net income</td>
<td>694</td>
<td>522</td>
<td>+33.0%</td>
<td>+40.1%*</td>
<td>1,094</td>
<td>914</td>
</tr>
<tr>
<td>Underlying Group net income (1)</td>
<td>676</td>
<td>508</td>
<td>+33.2%</td>
<td>+40.6%*</td>
<td>1,130</td>
<td>942</td>
</tr>
<tr>
<td>RONE</td>
<td>26.3%</td>
<td>20.6%</td>
<td></td>
<td></td>
<td>20.3%</td>
<td>18.2%</td>
</tr>
<tr>
<td>Underlying RONE (1)</td>
<td>25.6%</td>
<td>20.0%</td>
<td></td>
<td></td>
<td>20.9%</td>
<td>18.7%</td>
</tr>
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Q2 22 RONE 25.6%(1) (26.4%(1) excl. disposed Russian activities)

(1) Underlying data: adjusted for exceptional items and IFRIC 21 linearisation (see Supplement)
* When adjusted for changes in Group structure and at constant exchange rates (excluding activities sold in Russia)
GLOBAL MARKETS AND INVESTOR SERVICES

REVENUES: +25% vs. Q2 21

GLOBAL MARKETS REVENUES +23% vs. Q2 21
Excellent and balanced performance in a volatile environment
Dynamic client activity across products and regions

EQUITIES +8% vs. Q2 21
Good performance overall with high client demand, notably in Equity Derivatives and Prime Services

FIC +50% vs. Q2 21
Very strong commercial activity driven by a conducive market environment for our business mix

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FINANCING AND ADVISORY

REVENUES: +14% vs. Q2 21

GLOBAL BANKING AND ADVISORY +11% vs. Q2 21

Continued strong momentum in Natural Resources and Infrastructure augmented by our comprehensive and recognised ESG strategy

Sustained activity in Asset Backed-Products

Resilient activity in Investment Banking despite lower volumes in Capital Markets

GLOBAL TRANSACTION & PAYMENT SERVICES +29% vs. Q2 21

Strong results in all businesses driven by solid commercial performance and favourable interest rate environment
## Revenues

+18.3% vs. Q2 21

Driven by strong performance across businesses

## Operating expenses

+8.1%(1) vs. Q2 21, +4.7%(1) excl. SRF(2)

C/I ratio(1) excl. SRF(2)
62.2%

High positive jaws

### Q2 22 RONE 16.3%(1) (20.6%(1) excl. SRF(2))

<table>
<thead>
<tr>
<th></th>
<th>Q2 22</th>
<th>Q2 21</th>
<th>Variation</th>
<th>H1 22</th>
<th>H1 21</th>
<th>Variation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net banking income</td>
<td>2,563</td>
<td>2,166</td>
<td>+18.3%*</td>
<td>5,318</td>
<td>4,499</td>
<td>+18.2%*</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(1,565)</td>
<td>(1,498)</td>
<td>+4.5%*</td>
<td>(3,737)</td>
<td>(3,391)</td>
<td>+10.2%*</td>
</tr>
<tr>
<td>Underlying operating expenses (1)</td>
<td>(1,755)</td>
<td>(1,623)</td>
<td>+8.1%*</td>
<td>(3,366)</td>
<td>(3,149)</td>
<td>+6.9%*</td>
</tr>
<tr>
<td>Gross operating income</td>
<td>998</td>
<td>668</td>
<td>+49.4%*</td>
<td>1,581</td>
<td>1,108</td>
<td>+42.7%*</td>
</tr>
<tr>
<td>Underlying gross operating income (2)</td>
<td>808</td>
<td>543</td>
<td>+48.9%*</td>
<td>1,952</td>
<td>1,350</td>
<td>+44.6%*</td>
</tr>
<tr>
<td>Net cost of risk</td>
<td>(69)</td>
<td>(15)</td>
<td>x 4.6</td>
<td>(263)</td>
<td>(18)</td>
<td>x 14.6</td>
</tr>
<tr>
<td>Operating income</td>
<td>929</td>
<td>653</td>
<td>+42.3%*</td>
<td>1,318</td>
<td>1,090</td>
<td>+20.9%*</td>
</tr>
<tr>
<td>Reported Group net income</td>
<td>742</td>
<td>506</td>
<td>+46.6%*</td>
<td>1,044</td>
<td>853</td>
<td>+22.4%*</td>
</tr>
<tr>
<td>Underlying Group net income (1)</td>
<td>596</td>
<td>410</td>
<td>+45.3%*</td>
<td>1,329</td>
<td>1,039</td>
<td>+27.9%*</td>
</tr>
<tr>
<td>RONE</td>
<td>20.3%</td>
<td>14.9%</td>
<td></td>
<td>14.5%</td>
<td>12.6%</td>
<td></td>
</tr>
<tr>
<td>Underlying RONE (1)</td>
<td>16.3%</td>
<td>12.1%</td>
<td></td>
<td>18.5%</td>
<td>15.4%</td>
<td></td>
</tr>
</tbody>
</table>

(1) Underlying data: adjusted for exceptional items and IFRIC 21 linearisation (see Supplement)
(2) Single Resolution Fund
* When adjusted for changes in Group structure and at constant exchange rates
NB: excluding Private banking activities as per Q1 22 restatement (France and International). Excludes other businesses transferred following the disposal of Lyxor
CORPORATE CENTER

Increase in underlying costs vs Q2 21 notably driven by the impact of the Global Employee Share Ownership Programme (EUR 44m)

EUR 159m\(^2\) transformation charges in the business and support functions in Q2 22

Disposal of Russian activities: -EUR 3.3bn before tax recorded in net losses from other assets

<table>
<thead>
<tr>
<th>In EURm</th>
<th>Q2 22</th>
<th>Q2 21</th>
<th>H1 22</th>
<th>H1 21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net banking income</td>
<td>(58)</td>
<td>26</td>
<td>57</td>
<td>53</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(335)</td>
<td>(151)</td>
<td>(589)</td>
<td>(306)</td>
</tr>
<tr>
<td>Underlying operating expenses (^1)</td>
<td>(189)</td>
<td>(78)</td>
<td>(262)</td>
<td>(149)</td>
</tr>
<tr>
<td>Gross operating income</td>
<td>(393)</td>
<td>(125)</td>
<td>(532)</td>
<td>(253)</td>
</tr>
<tr>
<td>Underlying gross operating income (^1)</td>
<td>(247)</td>
<td>(52)</td>
<td>(205)</td>
<td>(96)</td>
</tr>
<tr>
<td>Net cost of risk</td>
<td>(30)</td>
<td>2</td>
<td>(25)</td>
<td>-</td>
</tr>
<tr>
<td>Net profits or losses from other assets</td>
<td>(3,303)</td>
<td>-</td>
<td>(3,303)</td>
<td>1</td>
</tr>
<tr>
<td>Income tax</td>
<td>321</td>
<td>124</td>
<td>333</td>
<td>160</td>
</tr>
<tr>
<td>Reported Group net income</td>
<td>(3,457)</td>
<td>(43)</td>
<td>(3,630)</td>
<td>(180)</td>
</tr>
<tr>
<td>Underlying Group net income (^1)</td>
<td>(264)</td>
<td>7</td>
<td>(315)</td>
<td>(62)</td>
</tr>
</tbody>
</table>

\(^1\) Underlying data: adjusted for exceptional items and IFRIC 21 linearisation (see Supplement)

\(^2\) Q2 22 transformation charges: French Retail Banking (EUR 97m), Global Banking and Investor Solutions (EUR 25m) and Corporate Center (EUR 37m).
3. CONCLUSION
TWO YEARS OF STRONG EXECUTION...

SIMPLIFYING
- Completion of the multi-year refocusing programme
- Repositioning of Market activities ensuring greater resilience and lower risk profile
- Disposal of Rosbank and the Russian insurance subsidiaries

TRANSFORMING
- Preparation of the French networks merger to create of a new landmark bank
- Increased digitalisation and automation with improved client journeys and efficiency
- Groupwide ESG integration with accelerated ambition and stronger commitments

INVESTING
- Acquisition of LeasePlan to create a global leader in mobility
- Acceleration of Boursorama’s organic growth and integration of ING clients
- Higher capital allocation to European retail activities and Financing & Advisory

A MORE FOCUSED AND RESILIENT BUSINESS MODEL, EMBRACING NEW CLIENT NEEDS AND DEEP SOCIETAL EVOLUTIONS, TO ENSURE SUSTAINABLE AND PROFITABLE GROWTH.
...AND SUSTAINED PERFORMANCE LEADING TO A ROTE > 10%

Sustainable revenue growth

- Revenues (in EURm)

+14% av. yoy

Improved operating leverage

- Underlying cost to income ratio excluding SRF\(^{(1)}\) (%)

-6pp av. yoy

Double-digit profitability

- Underlying ROTE (%)\(^{(1)}\)

+3pp av. yoy

---

(1) Single Resolution Fund

---
4. 2025 FINANCIAL TARGETS
2025 PRUDENT ECONOMIC ASSUMPTIONS

Progressive return to more stable conditions from 2023

GDP growth (%)  Inflation rate (%)  10y Gov. bonds (%)  Euribor 6m(%)
OUR PURPOSE IN ACTION TO SHAPE THE BANK OF THE FUTURE

“Building together, with our clients, a better and sustainable future through responsible and innovative financial solutions”

BE THE PREFERRED BANK OF OUR CLIENTS

BE A LEADER IN RESPONSIBLE BANKING AND SUSTAINABLE FINANCE

BE A TRULY DIGITAL & DATA-DRIVEN COMPANY
FOCUSED ON VALUE CREATION

STAND OUT FOR OUR THREE KEY LEVERS

- Meet client needs and priorities
- Embed ESG in all our activities and processes
- Accelerate our tech-enabled journey

ENSURE SUSTAINABLE AND PROFITABLE GROWTH

UNLOCK VALUE FROM OUR BUSINESSES

- Strengthen our leading positions in selected expertise and geographies
- Foster synergies and develop verticals (Bancassurance, mobility, BaaS/BaaP)
- Scale-up new business models
A CLEAR 2025 ROADMAP WITH KEY STRATEGIC INITIATIVES

RETAIL BANKING & INSURANCE

BE THE FRENCH RELATIONSHIP BANK OF REFERENCE
VISION 2025

BE THE UNDISPUTED LEADER IN ONLINE BANKING IN FRANCE
2025 ROADMAP

BE A LEADING FRANCHISE IN ATTRACTIVE INTERNATIONAL RETAIL MARKETS
KB CHANGE 2025
BRD HORIZONS 2025
SGMB JOSSOUR 2025

MOBILITY

CREATE A LEADING GLOBAL PLAYER IN MOBILITY
MOVE 2025
LEASEPLAN INTEGRATION

EXECUTING OUR STRATEGIC INITIATIVES

WHOLESALE

BE A TIER ONE EUROPEAN WHOLESALE BANK
GBIS STRATEGIC ROADMAP 2023
2025 KEY GROUP FINANCIAL TARGETS

**ROTE**
- 10% in 2025

**CET 1**
- 12% in 2025\(^{(1)}\)

**PAY-OUT RATIO**
- 50%
  - underlying net result\(^{(2)}\) of which up to 40% of the distribution in share buy-backs\(^{(3)}\)

---

\(^{(1)}\) Under Basel IV
\(^{(2)}\) After deduction of interest on deeply subordinated notes and undated subordinated notes
\(^{(3)}\) Subject to General Meeting of Shareholders and regulatory approval
BUILDING TOGETHER OUR SUSTAINABILITY AMBITION

Well recognised leadership

Bank of the Year for Sustainability

Euromoney Awards for Excellence 2022: Global Best Bank Transition Strategy

Moody’s ESG TOP 1%

MSCI ESG Research AAA

Four priorities to drive our ambition

1 | Accompany our clients in their Environmental Transition

2 | Be a catalyst for Positive Local Impact for communities across geographies

3 | Be a Responsible Employer

4 | Maintain a Culture of Responsibility with the highest standards of governance

Relying on key enablers

ALLOCATE RESOURCES & SHIFT BUSINESS

TRAIN & ACCOMPANY

FOSTER INNOVATION & COOPERATION

EXECUTE ESG OPERATIONAL & DATA ROADMAP

2025 TARGETS

EUR 300bn Sustainable Finance 2022-25

-50% Cut own CO2 emissions 2019-2030

ESG training offered to 100% staff
FULLY EMBEDDING ESG IN THE GROUP BUSINESS MODEL

RETAIL & INSURANCE
Expand our sustainable & socially responsible offer, leveraging regional presence
- Expansion of ESG financing and savings offer in our retail banks and insurance
- Deployment of local ESG expert teams for SMEs across geographies
- Building of ecosystems of expertise to support clients

WHOLESALE
Adapt & shift our offer to accompany our clients in their transitions & pioneer innovative ESG solutions
- Alignment of credit portfolios and shift of offers across sectorial value chains and new business models to foster decarbonisation
- Extension of transversal training programme, accompaniment of emerging leaders and support of client sustainability journey
- Development of impact-based finance and continuation of leading roles in sector alliances

MOBILITY
Drive the mobility revolution
- Leading the transition towards sustainable mobility, and particularly electric vehicles
- Expansion of consultancy to best accompany clients in sustainable mobility
- Strengthening partnerships with key players in e-mobility

ALLOCATE RESOURCE & SHIFT BUSINESS

TRAIN & ACCOMPANY

FOSTER INNOVATION & COOPERATION

EXECUTE « ESG BY DESIGN » OPERATIONAL & DATA ROADMAP
ACCELERATING OUR “TECH-ENABLED” JOURNEY

2025 TARGET

~14-15% IT intensity ratio in 2025 (1) (vs. ~17.5% in 2021 (2))

2025 AMBITIONS

> 75% Apps in public and/or private cloud (10% in 2021)

> 80% IT team on agile mode (64% in 2021)

> EUR 500m Run-rate value creation through Data & AI

> 45% Digital sales (3) (28% in 2021)

(1) IT intensity ratio is defined as the following ratio: IT costs (net cash-out)/ NBI
(2) Excluding activities sold in Russia
(3) Includes core product sales only (current accounts, deposits, credit cards, personal loans, mortgages, non-life insurance and investment accounts)

Secured infrastructure
Building a powerful and safe technical infrastructure
x3 Cloud computing capacity (2021 vs 2017)
EUR 650m Spending in Cybersecurity over the past 3 years

Sharing platform
Better mobilising our tech & data resources to generate value
> x10 API Groupwide (2021 vs 2017)

Agility
Gaining in agility and efficiency in the way we serve businesses
> 14k FTEs in Shared Services (end 2021)

User experience
Delivering an enhanced digital experience to our clients
~70% Digital retail clients (end 22)
~46k Wholesale customers (end 22)

EUR 650m

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EUR 650m
CONTINUOUSLY WIDEN BUSINESS ECOSYSTEMS TO BETTER SERVE OUR CLIENTS

EXPAND BEYOND TRADITIONAL BOUNDARIES TO OPEN BANKING & NEW OFFERS

ACCELERATE IN DLT*, PLATFORM AND USE OF DATA

AT THE FOREFRONT OF DEVELOPING MOBILITY AS A SERVICE AND NEW SERVICES

*Distributed Ledger Technologies

2ND QUARTER AND 1ST HALF 2022 RESULTS | 3 AUGUST 2022 34
FRENCH NETWORKS & PRIVATE BANK: A LANDMARK RETAIL BANK

Be the bank of reference in France in terms of customer experience, value-added expertise and responsibility

Snapshot

2025 Priorities

Extract full synergies from the creation of a new bank to upgrade client value proposition, enhance digitalization and improve efficiency

Further strengthen the positioning with wealthy, professional, and corporate clients

Enhance product differentiation & diversification by reinforcing the bancassurance, ESG and Mobility offering

Be a leader in Savings & Retirement, with a strong ESG angle, and expand the Private Banking expertise

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2025 TARGET

TOP 3

Client satisfaction

67-69%

C/I ratio

10%

ROKE
BOURSORAMA: A POWERFUL BUSINESS MODEL

Highly scalable model

- Number of new Clients ('000) and Avg. Cost of Client onboarding(1) (basis 100 in 2016)
- Operating Cost per Client and Clients per FTE (basis 100 in 2016)

Steady increase in client wallet

- Assets under Administration and Loan outstandings (EUR bn)
- Assets under Administration and Loan outstandings per Client Cohort (basis 100)

- New Clients ('000) and Avg. Cost of Client onboarding(1)
- Operating Cost/Client
- Clients/FTE(3)

x3.3 new clients in 2021 vs. 2016 with a continuous decreasing acquisition cost per client (~-40% vs 2016)

- c. 85% active clients, c. 50% clients using Boursorama as their primary bank

- Steady decrease of cost-to-serve (~-50% vs 2016) with limited staff increase to serve an expanding client base

Strong increase in AuA with a diversified product mix both in savings and credit (AuA +19% cagr 16-21)

- Continued growth of client equipment with increasing trend for the most recent cohorts (x2 in AuA after 2Y on average, x3 after 6Y)

(1) Excluding the ING transaction
(2) Life Insurance including the transfer of ING insurance as of early July, Mutual Funds and Securities (3) Full Time Equivalent
BOURSORAMA: THE DEFINITIVE LEADER IN ONLINE BANKING

Bring to full maturity and establish Boursorama as one of the leading banks for individual clients in France

**Snapshot**

- **Top 1 ONLINE BANK** in France
- **#1 NPS** <4% CHURN RATE
- **EUR 44bn** AUA at end of Q2 22
- **EUR 15bn** Loans outstanding at end of Q2 22

**2025 Priorities**

- **Strengthen our undisputed leading position** in online banking with a continued proactive customer acquisition policy.
- **Bolster client equipment** thanks to best-in-class digital experience, fully-fledged product & service offer and external partnerships.
- **Maintain outstanding operational efficiency** and further reduce the cost-to-serve.
- Benefit from the **intrinsic value of the model** to generate above-market profitability.

**2025 TARGET**

- ~**EUR 200m** Net result
- >**25%** RONE

---

(1) Life Insurance, Mutual Funds and Securities, update as of mid July
(2) Under IRBA

---

(SOCIETE GENERALE)
IRB: CONSOLIDATE GROWTH AND PROFITABILITY

Be a leading franchise in selected markets and support our corporate clients in these promising geographies

Snapshot

2025 Priorities

Reinforce leading positions in core attractive markets and allocate capital in the most profitable regions

Enhance corporate client support, capitalising on SG’s cutting-edge expertise and historical presence

Accelerate digitalisation and omnichannel banking model for better client experience and improved efficiency

Integrate the Consumer Finance offer within the open-banking model and the mobility value chain to optimise synergies

2025 TARGET

50-52% C/I ratio

>16% RONE

(1) In terms of loan outstandings as of end of December 2021
INSURANCE: AN ENHANCED BANCASSURANCE MODEL

Be the clients’ trusted partner by protecting them, their families and assets at all stages of their life

Snapshot

- EUR 2.4bn 2021 GROUP SYNERGIES
- EUR 135bn LIFE INSURANCE AUM in 2021
- +6% PROTECTION PREMIUM 2017-2021 CAGR(1)
- 21% 2021 RONE

2025 Priorities

- Reinforce our leadership in life insurance savings and accelerate in protection, with a strong ESG focus

- Strengthen our differentiated positioning on retirement with a comprehensive product range and enhanced digital service

- Keep developing our solid external partnership model to further diversify and accelerate growth drivers

- Deepen Group synergies by enhancing the bancassurance model and increasing the footprint in mobility

2025 TARGET

- ~40% C/I ratio under IFRS 4
- >25% RONE under IFRS 4

(1) Excluding activities sold in Russia
ALD / LEASEPLAN: CREATION OF A LEADING GLOBAL PLAYER IN MOBILITY

Shaping the mobility industry’s transformation towards sustainable and digital solutions

Snapshot

2025 Priorities

Create a leading global player through the perfect combination with LeasePlan to capture the mobility sector’s growth

Reinforce our leadership in sustainable mobility and provide fully integrated solutions with our specialised consumer finance activity

Be the most innovative mobility provider by leveraging unrivalled investment capacity to increase the digital competitive edge

Generate significant synergies and further improve best in class operating efficiency to create superior value through the cycle

2025 TARGET

≥ 6%
Annual fleet growth post integration of LeasePlan

~ 45%
Best-in-class C/I ratio in 2025(3)

> 20%
RONE
GLOBAL MARKETS AND INVESTOR SERVICES: CONFIRMED STRATEGY OF RESILIENT AND PROFITABLE GROWTH

Be a relevant and Top tier European market player with a balanced and resilient business model

Snapshot

2025 Priorities

Keep **diversifying** and **innovating**, with an acceleration in ESG, to consolidate our positions and seize market opportunities

Maintain a stable risk appetite, and develop flow and fee-based businesses to ensure higher stability and predictability of performance

Make operational efficiency a permanent focus to preserve operating leverage and continue to invest in our businesses

Enhance profitability of Securities Services by further optimising the operating model while developing our offer on fast-growing segments

---

EUR 5bn
2021 REVENUES in Global Markets

BEST YEAR IN EQUITY since 2009

EUR 4.6trn
AuC\(^{(1)}\) at end 2021 in SECURITIES SERVICES

BALANCED BUSINESS MIX

2025 GLOBAL MARKETS TARGET

EUR 4.7-5.3bn
Revenue range

2025 GBIS TARGET

65-68%
C/I ratio

12-14%
RONE

---

(1) Assets under Custody
FINANCING AND ADVISORY: CAPTURE GROWTH THROUGH DIVERSIFICATION AND EXPERTISE

Be Top 5 in our core markets in Global Banking and a Tier 1 European Transaction Banking player

**Snapshot**

- **EUR 2.9bn**
  - 2021 REVENUES
- **IFR AWARDS 2021**
  - Bank of the Year for Sustainability

**2025 Priorities**

- **Continue to selectively allocate capital** to the most dynamic sectoral and client segments to maintain superior gross return on capital.
- Embed ESG in every business, **shift our offer through a systematic ESG oriented approach**.
- Further **accelerate in Global Transaction Banking** with an integrated, modular and open platform.
- Maintain a **diversified business mix**, an **active portfolio management** and **high standards** in counterparty risk management.

**2025 F&A TARGET**

- (~3%) 2021-2025 CAGR Revenue growth

**2025 GBIS TARGET**

- 65-68% C/I ratio
- 12-14% RONE

---

[1] Global Transaction & Payment Services
DELIVERING PROFITABLE REVENUE GROWTH

Executing strategic initiatives

Investing in fast-growing engines on mobility and online banking to capture growth and generate superior return

Supporting the profitable franchises benefiting from leading positions, favourable environments and promising opportunities

Strengthening our core & synergetic businesses with greater resilience and diversification of revenues through advisory, value-added services and fees

Selectively allocating capital to businesses

<table>
<thead>
<tr>
<th>Business RWA growth (2021-2025 CAGR) vs. 2021 total RWA</th>
</tr>
</thead>
</table>
| > 4% | ALD  
|      | Boursorama |
| Between 1.5% and 4% | International Retail Banking 
|                  | Financing & Advisory  
|                  | Private banking |
| < 1.5% | French networks  
|         | Global Markets & Investor Solutions  
|         | Other Financial Services & Insurance |

2025 TARGET

≥ 3%

2021-2025 CAGR

Revenue growth

EFFICIENT USE OF EQUITY WITH STABLE NBI ON CAPITAL WHILE ABSORBING BASEL IV IMPACT

(1) Based on Global Markets revenues at EUR 4.7bn in 2025
RELENTLESS FOCUS ON EFFICIENCY ACROSS THE GROUP

Key levers to ensure strict cost management

Delivering on the ongoing cost reduction plans with related transformation charges mainly in 2022 and 2023

Continuous discipline to maintain structural cost(1) growth below inflation on average

End of the ramp up phase of the Single Resolution Fund expected end of 2023

Cost/income ratio to decrease with positive jaws across businesses

Group cost-to-income ratio under IFRS 4 (%)

≤ 62% Cost/income ratio in 2025

(1) Excluding SRF, transformation costs and LeasePlan integration  
(2) Underlying data: adjusted for exceptional items (see Supplement)  
(3) Excluding LeasePlan integration  
(4) Including efficiency plans of Vision 25, in GBIS, ALD and IT
NORMALISATION OF COST OF RISK

Low S3 cost of risk

Cost of risk (bp)

Solid buffer of provisions

Total S1/S2 provisions (in EURbn)

Continuous improvement in credit quality

NPL rate(1) (%)

Cost of risk at ~30 bps in 2025

(1) Calculated based on Gross loans outstanding at the beginning of period (annualised). 2015 NPL rate has not been restated according to EBA methodology published on 16 July 2019
SOLID CET 1

Change in CET 1 ratio (in bp)

<table>
<thead>
<tr>
<th>Date</th>
<th>Change in CET 1 ratio (in bp)</th>
</tr>
</thead>
<tbody>
<tr>
<td>30.06.2022</td>
<td>12.9%</td>
</tr>
</tbody>
</table>

2025 TARGET

- **12%** CET 1
- **50%** Underlying Group net Income\(^{(2)}\) of which up to 40% in share buy-backs\(^{(3)}\)
- **~120 bps**\(^{(4)}\) Fully loaded Basel IV impact ~100 bps\(^{(4)}\) phased-in in 2025

---

\(^{1}\) Phased-in ratio
\(^{2}\) After deduction of interests on deeply subordinated notes and undated subordinated notes
\(^{3}\) Subject to General Meeting of Shareholders and regulatory approval
\(^{4}\) Excluding output floor

---

SOCIETE GENERALE

2ND QUARTER AND 1ST HALF 2022 RESULTS | 3 AUGUST 2022
DELIVERING

2025 TARGETS

Revenue growth
≥ 3%
2021-2025 CAGR

Cost/Income ratio
≤ 62%

Net Cost of Risk
~30 bps

CET1
12%

ROTE
10%

50% pay-out ratio based on an underlying net result\(^{(1)}\)
of which up to 40% of the distribution in share buy-backs\(^{(2)}\)

---

\(^{(1)}\) After deduction of interest on deeply subordinated notes and undated subordinated notes
\(^{(2)}\) Subject to General Meeting of Shareholders and regulatory approval
5. SUPPLEMENT
RECOGNISED LEADERSHIP IN SUSTAINABILITY

AWARDS

Bank of the Year for Sustainability

Global Best Bank Transition Strategy

Africa Best Bank for Sustainable Finance

LEAGUE TABLES, RANKINGS & RATINGS

#1 Project Finance Advisory
(1)
#4 Global Renewable Energy Project Finance
(2)
#1 Sustainable Export Finance
(3)
#1 Export Finance in Africa
(2)
#3 Green, Social, Sustainability Bonds in EMEA EUR
(2)
#1 in the Top 20 Clean Energy Lead Arrangers by deal value
(4)

Best Investment Bank for Sustainable Finance

Investment Bank of the Year for Sustainability

Investment Bank of the Year for Green/Sustainability-Linked Loans

Investment Bank of the Year for Africa

Best Bank for Sustainable Finance

Outstanding Leadership in Sustainable Finance

Outstanding Leadership in Social Bonds in Asia-Pacific

Outstanding Leadership in Transition/Sustainability Linked Bonds in Western Europe

ESG Research of the Year

Best ESG House

Best Sustainable Finance House in Asia

Best ESG Bank in Asia

(1) IJ Global League Tables FY2021
(2) Dealogic FY2021
(3) TXF FY2021
(4) Clean Energy Pipeline 2020 League Table
MAPPING OF EXTRA-FINANCIAL RATINGS

Note: Number of companies in each agency universe: MSCI 190 banks; S&P CSA 242 banks; Sustainalytics 415 banks; Moody’s ESG Solutions 4,882 companies; ISS ESG 285 banks.
LEADING THE ENERGY TRANSITION WITH FLAGSHIP TARGETS

BEST-IN-CLASS SECTOR POLICIES

SETTING STANDARDS

CLIENT-FOCUSED

COMPETITIVE EDGE

Decarbonising our portfolios

OIL AND GAS
Reduce our exposure to extraction sector by at least 10% by 2025 vs 2019

COAL
Reduce to zero our exposure to thermal coal in 2030 in EU and OECD countries, and 2040 elsewhere

VEHICLE LEASING
Reduce the carbon intensity of ALD Automotive deliveries by 40% by 2025 vs 2019

POWER
Reduce the carbon emission intensity of power portfolio by 18% by 2025 and by 75% by 2040 vs. 2019

Engaging our businesses

EUR 300bn
To support sustainable finance 2022-2025

ALD Automotive
30% Electric Vehicles in ALD deliveries by 2025

KB
Reach carbon neutrality in own operations by 2026

Aligning credit portfolios with trajectories compatible with a 1.5°C scenario
### GROUP QUARTERLY INCOME STATEMENT BY CORE BUSINESS

<table>
<thead>
<tr>
<th></th>
<th>French Retail Banking</th>
<th>International Retail Banking and Financial Services</th>
<th>Global Banking and Investor Solutions</th>
<th>Corporate Centre</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>In EURm</strong></td>
<td>Q2 22</td>
<td>Q2 21</td>
<td>Q2 22</td>
<td>Q2 21</td>
<td>Q2 22</td>
</tr>
<tr>
<td><strong>Net banking income</strong></td>
<td>2,256</td>
<td>2,080</td>
<td>2,304</td>
<td>1,989</td>
<td>2,563</td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td>(1,513)</td>
<td>(1,447)</td>
<td>(1,045)</td>
<td>(1,011)</td>
<td>(1,565)</td>
</tr>
<tr>
<td><strong>Gross operating income</strong></td>
<td>743</td>
<td>633</td>
<td>1,259</td>
<td>978</td>
<td>998</td>
</tr>
<tr>
<td><strong>Net cost of risk</strong></td>
<td>(21)</td>
<td>(8)</td>
<td>(97)</td>
<td>(121)</td>
<td>(69)</td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td>722</td>
<td>625</td>
<td>1,162</td>
<td>857</td>
<td>929</td>
</tr>
<tr>
<td><strong>Net income from companies accounted for by the equity method</strong></td>
<td>1</td>
<td>2</td>
<td>1</td>
<td>0</td>
<td>2</td>
</tr>
<tr>
<td><strong>Net profits or losses from other assets</strong></td>
<td>3</td>
<td>1</td>
<td>8</td>
<td>4</td>
<td>0</td>
</tr>
<tr>
<td><strong>Impairment losses on goodwill</strong></td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Income tax</strong></td>
<td>(187)</td>
<td>(174)</td>
<td>(282)</td>
<td>(212)</td>
<td>(179)</td>
</tr>
<tr>
<td><strong>Non controlling interests</strong></td>
<td>0</td>
<td>0</td>
<td>195</td>
<td>127</td>
<td>10</td>
</tr>
<tr>
<td><strong>Group net income</strong></td>
<td>539</td>
<td>454</td>
<td>694</td>
<td>522</td>
<td>742</td>
</tr>
<tr>
<td><strong>Average allocated capital</strong></td>
<td>12,295</td>
<td>12,116</td>
<td>10,570</td>
<td>10,158</td>
<td>14,642</td>
</tr>
<tr>
<td><strong>Group ROE (after tax)</strong></td>
<td>-12.0%</td>
<td>9.8%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## GROUP
### HALF YEAR INCOME STATEMENT BY CORE BUSINESS

<table>
<thead>
<tr>
<th></th>
<th>French Retail Banking</th>
<th>International Retail Banking and Financial Services</th>
<th>Global Banking and Investor Solutions</th>
<th>Corporate Centre</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>In EURm</strong></td>
<td><strong>H1 22</strong></td>
<td><strong>H1 21</strong></td>
<td><strong>H1 22</strong></td>
<td><strong>H1 21</strong></td>
<td><strong>H1 22</strong></td>
</tr>
<tr>
<td>Net banking income</td>
<td>4,444</td>
<td>4,103</td>
<td>4,527</td>
<td>3,851</td>
<td>5,318</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(3,233)</td>
<td>(3,058)</td>
<td>(2,228)</td>
<td>(2,100)</td>
<td>(3,737)</td>
</tr>
<tr>
<td>Gross operating income</td>
<td>1,211</td>
<td>1,045</td>
<td>2,299</td>
<td>1,751</td>
<td>1,581</td>
</tr>
<tr>
<td>Net cost of risk</td>
<td>(68)</td>
<td>(137)</td>
<td>(422)</td>
<td>(263)</td>
<td>(263)</td>
</tr>
<tr>
<td>Operating income</td>
<td>1,143</td>
<td>908</td>
<td>1,877</td>
<td>1,488</td>
<td>1,318</td>
</tr>
<tr>
<td>Net income from companies accounted for by the equity method</td>
<td>2</td>
<td>3</td>
<td>(1)</td>
<td>0</td>
<td>3</td>
</tr>
<tr>
<td>Net profits or losses from other assets</td>
<td>3</td>
<td>4</td>
<td>10</td>
<td>6</td>
<td>0</td>
</tr>
<tr>
<td>Impairment losses on goodwill</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Income tax</td>
<td>(297)</td>
<td>(252)</td>
<td>(461)</td>
<td>(370)</td>
<td>(255)</td>
</tr>
<tr>
<td>Non controlling interests</td>
<td>(1)</td>
<td>(3)</td>
<td>331</td>
<td>210</td>
<td>22</td>
</tr>
<tr>
<td>Group net income</td>
<td>852</td>
<td>666</td>
<td>1,094</td>
<td>914</td>
<td>1,044</td>
</tr>
<tr>
<td>Average allocated capital**</td>
<td>12,058</td>
<td>12,162</td>
<td>10,794</td>
<td>10,058</td>
<td>14,386</td>
</tr>
<tr>
<td>Group ROE (after tax)</td>
<td>-3.4%</td>
<td>7.5%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

* Calculated as the difference between total Group capital and capital allocated to the core businesses

** Amounts restated compared with the financial data published in Q2 21
## GROUP
### UNDERLYING DATA - RECONCILIATION WITH REPORTED FIGURES

<table>
<thead>
<tr>
<th></th>
<th>H1 22</th>
<th>H1 21</th>
<th>Q2 22</th>
<th>Q2 21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exceptional operating expenses (-)</td>
<td>872</td>
<td>533</td>
<td>(132)</td>
<td>(118)</td>
</tr>
<tr>
<td>IfRIC linearisation</td>
<td>570</td>
<td>398</td>
<td>(291)</td>
<td>(203)</td>
</tr>
<tr>
<td>Transformation costs(1)</td>
<td>302</td>
<td>135</td>
<td>159</td>
<td>85</td>
</tr>
<tr>
<td>Of which related to French Retail Banking</td>
<td>201</td>
<td>60</td>
<td>97</td>
<td>38</td>
</tr>
<tr>
<td>Of which related to Global Banking &amp; Investor Solutions</td>
<td>39</td>
<td>43</td>
<td>25</td>
<td>26</td>
</tr>
<tr>
<td>Of which related to Corporate Centre</td>
<td>62</td>
<td>32</td>
<td>37</td>
<td>21</td>
</tr>
<tr>
<td>Exceptional Net profit or losses from other assets (+/-)</td>
<td>(3,303)</td>
<td>0</td>
<td>(3,303)</td>
<td>0</td>
</tr>
<tr>
<td>Net losses from the disposal of Russian activities(1)</td>
<td>(3,300)</td>
<td>(3,300)</td>
<td>(3)</td>
<td>(3)</td>
</tr>
<tr>
<td>Net losses from the disposal of Lyxor(1)</td>
<td>(3)</td>
<td>(3)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total exceptional items (pre-tax)</td>
<td>4,175</td>
<td>533</td>
<td>3,171</td>
<td>(118)</td>
</tr>
</tbody>
</table>

Reported Net income - Group Share

<table>
<thead>
<tr>
<th></th>
<th>H1 22</th>
<th>H1 21</th>
<th>Q2 22</th>
<th>Q2 21</th>
</tr>
</thead>
<tbody>
<tr>
<td>(640)</td>
<td></td>
<td></td>
<td>(1,482)</td>
<td>1,439</td>
</tr>
<tr>
<td>3,719</td>
<td>2,253</td>
<td></td>
<td>2,987</td>
<td>(90)</td>
</tr>
<tr>
<td>3,079</td>
<td>2,647</td>
<td></td>
<td>1,505</td>
<td>1,349</td>
</tr>
</tbody>
</table>

(1) Allocated to Corporate Centre
<table>
<thead>
<tr>
<th></th>
<th>French Retail Banking</th>
<th>International Retail Banking and Financial Services</th>
<th>Global Banking and Investor Solutions</th>
<th>Corporate Centre</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>In EURm</strong></td>
<td><strong>H1 22</strong></td>
<td><strong>H1 21</strong></td>
<td><strong>H1 22</strong></td>
<td><strong>H1 21</strong></td>
<td><strong>H1 22</strong></td>
</tr>
<tr>
<td>Total IFRIC 21 Impact – costs</td>
<td>(225)</td>
<td>(173)</td>
<td>(123)</td>
<td>(95)</td>
<td>(741)</td>
</tr>
<tr>
<td>o/w Resolution Fund</td>
<td>(173)</td>
<td>(128)</td>
<td>(65)</td>
<td>(52)</td>
<td>(623)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>International Retail Banking</th>
<th>Financial Services to Corporates</th>
<th>Insurance</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>In EURm</strong></td>
<td><strong>H1 22</strong></td>
<td><strong>H1 21</strong></td>
<td><strong>H1 22</strong></td>
<td><strong>H1 21</strong></td>
</tr>
<tr>
<td>Total IFRIC 21 Impact – costs</td>
<td>(87)</td>
<td>(67)</td>
<td>(10)</td>
<td>(9)</td>
</tr>
<tr>
<td>o/w Resolution Fund</td>
<td>(61)</td>
<td>(49)</td>
<td>(4)</td>
<td>(4)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Western Europe</th>
<th>Czech Republic</th>
<th>Romania</th>
<th>Other Europe</th>
<th>Russia</th>
<th>Africa, Asia, Mediterranean basin and Overseas</th>
<th>Total International Retail Banking</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>In EURm</strong></td>
<td><strong>H1 22</strong></td>
<td><strong>H1 21</strong></td>
<td><strong>H1 22</strong></td>
<td><strong>H1 21</strong></td>
<td><strong>H1 22</strong></td>
<td><strong>H1 21</strong></td>
<td><strong>H1 22</strong></td>
</tr>
<tr>
<td>Total IFRIC 21 Impact – costs</td>
<td>(7)</td>
<td>(6)</td>
<td>(52)</td>
<td>(40)</td>
<td>(14)</td>
<td>(9)</td>
<td>(4)</td>
</tr>
<tr>
<td>o/w Resolution Fund</td>
<td>(4)</td>
<td>(3)</td>
<td>(44)</td>
<td>(34)</td>
<td>(7)</td>
<td>(7)</td>
<td>(2)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Global Markets and Investor Services</th>
<th>Financing and Advisory</th>
<th>Total Global Banking and Investor Solutions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>In EURm</strong></td>
<td><strong>H1 22</strong></td>
<td><strong>H1 21</strong></td>
<td><strong>H1 22</strong></td>
</tr>
<tr>
<td>Total IFRIC 21 Impact – costs</td>
<td>(566)</td>
<td>(362)</td>
<td>(176)</td>
</tr>
<tr>
<td>o/w Resolution Fund</td>
<td>(486)</td>
<td>(306)</td>
<td>(137)</td>
</tr>
</tbody>
</table>
GROUP
CRR2/CRD5 PRUDENTIAL CAPITAL RATIOS

Phased-in Common Equity Tier 1, Tier 1 and Total Capital

<table>
<thead>
<tr>
<th>In EURbn</th>
<th>30.06.2022</th>
<th>31.12.2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shareholder equity Group share</td>
<td>64.6</td>
<td>65.1</td>
</tr>
<tr>
<td>Deeply subordinated notes*</td>
<td>(8.7)</td>
<td>(8.0)</td>
</tr>
<tr>
<td>Undated subordinated notes*</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>Dividend to be paid &amp; interest on subordinated notes (1)</td>
<td>(1.3)</td>
<td>(2.3)</td>
</tr>
<tr>
<td>Goodwill and intangible</td>
<td>(5.3)</td>
<td>(5.2)</td>
</tr>
<tr>
<td>Non controlling interests</td>
<td>4.5</td>
<td>4.6</td>
</tr>
<tr>
<td>Deductions and regulatory adjustments</td>
<td>(6.6)</td>
<td>(4.3)</td>
</tr>
<tr>
<td>Common Equity Tier 1 Capital</td>
<td>47.3</td>
<td>49.8</td>
</tr>
<tr>
<td>Additional Tier 1 Capital</td>
<td>8.8</td>
<td>8.1</td>
</tr>
<tr>
<td>Tier 1 Capital</td>
<td>56.1</td>
<td>57.9</td>
</tr>
<tr>
<td>Tier 2 capital</td>
<td>11.9</td>
<td>10.6</td>
</tr>
<tr>
<td>Total capital (Tier 1 + Tier 2)</td>
<td>68.0</td>
<td>68.5</td>
</tr>
<tr>
<td>Risk-Weighted Assets</td>
<td>368</td>
<td>363</td>
</tr>
<tr>
<td>Common Equity Tier 1 Ratio</td>
<td>12.9%</td>
<td>13.7%</td>
</tr>
<tr>
<td>Tier 1 Ratio</td>
<td>15.2%</td>
<td>15.9%</td>
</tr>
<tr>
<td>Total Capital Ratio</td>
<td>18.5%</td>
<td>18.8%</td>
</tr>
</tbody>
</table>

Ratios based on the CRR2/CRD5 rules as published in June 2019, including Danish compromise for insurance (see Methodology). Ratio fully loaded at 12.8% and IFRS 9 phasing at +9 bp.

(1) The dividend to be paid is calculated based on a pay-out ratio of 50% of the underlying Group net income, after deduction of deeply subordinated notes and on undated subordinated notes.

* Excluding issue premia on deeply subordinated notes and on undated subordinated notes.
### CRR2 phased-in Leverage Ratio

<table>
<thead>
<tr>
<th>In EURbn</th>
<th>30.06.2022</th>
<th>31.12.2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tier 1 Capital</td>
<td>56.1</td>
<td>57.9</td>
</tr>
<tr>
<td>Total prudential balance sheet</td>
<td>1,387</td>
<td>1,300</td>
</tr>
<tr>
<td>Adjustments related to derivative financial instruments</td>
<td>(12)</td>
<td>9</td>
</tr>
<tr>
<td>Adjustments related to securities financing transactions</td>
<td>16</td>
<td>15</td>
</tr>
<tr>
<td>Off-balance sheet exposure (loan and guarantee commitments)</td>
<td>126</td>
<td>118</td>
</tr>
<tr>
<td>Technical and prudential adjustments</td>
<td>(135)</td>
<td>(252)</td>
</tr>
<tr>
<td>inc. central banks exemption</td>
<td>0</td>
<td>(118)</td>
</tr>
<tr>
<td>Leverage exposure</td>
<td>1,382</td>
<td>1,190</td>
</tr>
<tr>
<td>Phased leverage ratio</td>
<td>4.1%</td>
<td>4.9%</td>
</tr>
</tbody>
</table>

(1) Based on CRR2 rules adopted by the European Commission in June 2019. Fully loaded leverage ratio at 4.0% (see Methodology).
(2) The prudential balance sheet corresponds to the IFRS balance sheet less entities accounted for through the equity method (mainly insurance subsidiaries).
(3) Securities financing transactions: repurchase transactions, securities lending or borrowing transactions and other similar transactions.
**GROUP TLAC / MREL**

**TLAC Q2 22 ratios**

Meeting 2022 requirements

% RWA

<table>
<thead>
<tr>
<th></th>
<th>Req. 2021</th>
<th>Req. 2022</th>
<th>30.06.2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>TLAC</td>
<td>19.5%</td>
<td>21.6%</td>
<td>29.2%</td>
</tr>
<tr>
<td>MREL</td>
<td>10.2%</td>
<td>3.9%</td>
<td>2.4%</td>
</tr>
<tr>
<td>Tier 2 (*)</td>
<td>2.5%</td>
<td>3.9%</td>
<td>2.4%</td>
</tr>
<tr>
<td>CET1</td>
<td>12.9%</td>
<td>10.2%</td>
<td>12.9%</td>
</tr>
</tbody>
</table>

**MREL Q2 22 ratios**

Meeting 2022 requirements

% RWA

<table>
<thead>
<tr>
<th></th>
<th>Req. 2022</th>
<th>30.06.2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>TLAC</td>
<td>6.75%</td>
<td>8.44%</td>
</tr>
<tr>
<td>MREL</td>
<td>5.91%</td>
<td>&gt; 5.91%</td>
</tr>
<tr>
<td>Tier 2 (*)</td>
<td>25.2%</td>
<td>10.2%</td>
</tr>
<tr>
<td>CET1</td>
<td>2.4%</td>
<td>3.9%</td>
</tr>
<tr>
<td>O.W. Junior debt</td>
<td>2.5%</td>
<td>12.9%</td>
</tr>
</tbody>
</table>

(*) Tier 2 capital computed for TLAC / MREL differ from Q2 capital for total capital ratio due to TLAC / MREL eligibility rules
1) Including countercyclical buffer
2) Notification received in June 2021 based on balance sheet as of 31.12.2019, requirements applicable from 01.01.2022
NB: phased-in ratio
<table>
<thead>
<tr>
<th></th>
<th>Q2 21</th>
<th>Q1 22</th>
<th>Q2 22</th>
<th>Q2 21</th>
<th>Q1 22</th>
<th>Q2 22</th>
<th>Q2 21</th>
<th>Q1 22</th>
<th>Q2 22</th>
<th>Q2 21</th>
<th>Q1 22</th>
<th>Q2 22</th>
<th>Q2 21</th>
<th>Q1 22</th>
<th>Q2 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>French Retail Banking</td>
<td>103.9</td>
<td>107.8</td>
<td>110.0</td>
<td>111.2</td>
<td>123.1</td>
<td>108.8</td>
<td>125.4</td>
<td>125.9</td>
<td>126.8</td>
<td>13.4</td>
<td>11.5</td>
<td>14.0</td>
<td>21.0</td>
<td>19.8</td>
<td>22.0</td>
</tr>
<tr>
<td>International Retail Banking and Financial Services</td>
<td>107.4</td>
<td>102.7</td>
<td>104.9</td>
<td>105.2</td>
<td>117.5</td>
<td>104.1</td>
<td>82.1</td>
<td>85.2</td>
<td>86.0</td>
<td>7.3</td>
<td>13.4</td>
<td>11.5</td>
<td>7.3</td>
<td>8.9</td>
<td>14.0</td>
</tr>
<tr>
<td>Global Banking and Investor Solutions</td>
<td>5.0</td>
<td>5.0</td>
<td>5.0</td>
<td>5.6</td>
<td>0.2</td>
<td>4.5</td>
<td>30.0</td>
<td>29.1</td>
<td>28.9</td>
<td>0.2</td>
<td>1.0</td>
<td>1.0</td>
<td>0.2</td>
<td>0.1</td>
<td>0.1</td>
</tr>
<tr>
<td>Corporate Centre</td>
<td>0.2</td>
<td>0.1</td>
<td>0.1</td>
<td>13.2</td>
<td>11.7</td>
<td>11.8</td>
<td>0.2</td>
<td>1.0</td>
<td>1.0</td>
<td>0.4</td>
<td>0.1</td>
<td>0.1</td>
<td>0.4</td>
<td>0.1</td>
<td>0.1</td>
</tr>
<tr>
<td>Group</td>
<td>361.5</td>
<td>376.6</td>
<td>367.6</td>
<td>49.2</td>
<td>13.0</td>
<td>13.0</td>
<td>14.1</td>
<td>13.0</td>
<td>13.0</td>
<td>14.1</td>
<td>13.0</td>
<td>13.0</td>
<td>14.1</td>
<td>13.0</td>
<td>13.0</td>
</tr>
</tbody>
</table>

* Phased-in Risk-Weighted Asset including IFRS 9 phasing. Includes the entities reported under IFRS 5 until disposal.
GROUP - GEOGRAPHIC BREAKDOWN OF SG GROUP COMMITMENTS AT 30.06.2022

On-and off-balance sheet EAD*
All customers included: EUR 1,118bn

*Total credit risk (debtor, issuer and replacement risk for all portfolios)
## GROUP
### CHANGE IN GROSS BOOK OUTSTANDINGS*

**_End of period in EURbn_**

<table>
<thead>
<tr>
<th>Q2 20</th>
<th>Q3 20</th>
<th>Q4 20</th>
<th>Q1 21</th>
<th>Q2 21</th>
<th>Q3 21</th>
<th>Q4 21</th>
<th>Q1 22</th>
<th>Q2 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>527.7</td>
<td>518.6</td>
<td>520.8</td>
<td>530.2</td>
<td>538.8</td>
<td>553.9</td>
<td>573.0</td>
<td>579.9</td>
<td>585.0</td>
</tr>
<tr>
<td>135.7</td>
<td>134.2</td>
<td>135.5</td>
<td>136.7</td>
<td>139.9</td>
<td>141.7</td>
<td>145.3</td>
<td>142.3</td>
<td>131.9</td>
</tr>
<tr>
<td>146.2</td>
<td>131.6</td>
<td>138.4</td>
<td>145.3</td>
<td>149.9</td>
<td>160.4</td>
<td>170.7</td>
<td>176.9</td>
<td>190.7</td>
</tr>
<tr>
<td>233.4</td>
<td>238.8</td>
<td>233.9</td>
<td>234.6</td>
<td>234.8</td>
<td>237.2</td>
<td>242.6</td>
<td>245.7</td>
<td>246.5</td>
</tr>
<tr>
<td>527.7</td>
<td>518.6</td>
<td>520.8</td>
<td>530.2</td>
<td>538.8</td>
<td>553.9</td>
<td>573.0</td>
<td>579.9</td>
<td>585.0</td>
</tr>
</tbody>
</table>

* Customer loans; deposits and loans due from banks, leasing and lease assets. Excluding repurchase agreements
Excluding entities reported under IFRS 5
NB: Data restated since Q1 22 considering the transfer of Private banking activities (French and international) to the French Retail Banking. Includes other businesses transferred after the disposal of Lyxor

**Total**

- International Banking and Financial Services
- Global Banking and Investor Solutions
- French Retail Banking
- Corporate Center
## GROUP
### COST OF RISK

<table>
<thead>
<tr>
<th></th>
<th>In EURm</th>
<th>Q2 22</th>
<th>Q2 21</th>
<th>H1 22</th>
<th>H1 21</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>French Retail Banking</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Cost Of Risk</td>
<td>21</td>
<td>8</td>
<td>68</td>
<td>137</td>
<td></td>
</tr>
<tr>
<td>Gross loan Outstandings</td>
<td>245,710</td>
<td>234,643</td>
<td>244,177</td>
<td>234,298</td>
<td></td>
</tr>
<tr>
<td>Cost of Risk in bp</td>
<td>3</td>
<td>1</td>
<td>6</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td><strong>International Retail Banking and Financial Services</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Cost Of Risk</td>
<td>97</td>
<td>121</td>
<td>422</td>
<td>263</td>
<td></td>
</tr>
<tr>
<td>Gross loan Outstandings</td>
<td>141,075</td>
<td>131,344</td>
<td>140,811</td>
<td>130,770</td>
<td></td>
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<tr>
<td>Cost of Risk in bp</td>
<td>28</td>
<td>37</td>
<td>60</td>
<td>40</td>
<td></td>
</tr>
<tr>
<td><strong>Global Banking and Investor Solutions</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Cost Of Risk</td>
<td>69</td>
<td>15</td>
<td>263</td>
<td>18</td>
<td></td>
</tr>
<tr>
<td>Gross loan Outstandings</td>
<td>176,934</td>
<td>145,302</td>
<td>173,842</td>
<td>141,803</td>
<td></td>
</tr>
<tr>
<td>Cost of Risk in bp</td>
<td>16</td>
<td>4</td>
<td>30</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td><strong>Corporate Centre</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Cost Of Risk</td>
<td>30</td>
<td>(2)</td>
<td>25</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Gross loan Outstandings</td>
<td>14,943</td>
<td>13,561</td>
<td>14,678</td>
<td>13,262</td>
<td></td>
</tr>
<tr>
<td>Cost of Risk in bp</td>
<td>79</td>
<td>(4)</td>
<td>34</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>Societe Generale Group</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Cost Of Risk</td>
<td>217</td>
<td>142</td>
<td>778</td>
<td>418</td>
<td></td>
</tr>
<tr>
<td>Gross loan Outstandings</td>
<td>578,662</td>
<td>524,849</td>
<td>573,508</td>
<td>520,133</td>
<td></td>
</tr>
<tr>
<td>Cost of Risk in bp</td>
<td>15</td>
<td>11</td>
<td>27</td>
<td>16</td>
<td></td>
</tr>
</tbody>
</table>

See: Methodology. Cost of Risk in bp are calculated based on Gross loans outstanding at the beginning of period (annualised).
NB: Data restated since Q1 22 considering the transfer of Private banking activities (French and international) to the French Retail Banking. Includes other businesses transferred after the disposal of Lyxor.
## GROUP

### NON-PERFORMING LOANS

<table>
<thead>
<tr>
<th></th>
<th>30.06.2022</th>
<th>31.03.2022</th>
<th>30.06.2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Performing loans</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>inc. Stage 1 book outstandings (1)</td>
<td>565.9</td>
<td>561.3</td>
<td>519.3</td>
</tr>
<tr>
<td>inc. Stage 2 book outstandings</td>
<td>503.1</td>
<td>491.3</td>
<td>454.8</td>
</tr>
<tr>
<td>Non-performing loans</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>inc. Stage 3 book outstandings</td>
<td>16.3</td>
<td>16.9</td>
<td>16.7</td>
</tr>
<tr>
<td>Total Gross book outstandings*</td>
<td>582.2</td>
<td>578.2</td>
<td>536.1</td>
</tr>
<tr>
<td>Group Gross non performing loans ratio*</td>
<td>2.8%</td>
<td>2.9%</td>
<td>3.1%</td>
</tr>
<tr>
<td>Provisions on performing loans</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>inc. Stage 1 provisions</td>
<td>2.9</td>
<td>3.1</td>
<td>3.0</td>
</tr>
<tr>
<td>inc. Stage 2 provisions</td>
<td>1.0</td>
<td>1.2</td>
<td>1.1</td>
</tr>
<tr>
<td>Provisions on non-performing loans</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>inc. Stage 3 provisions</td>
<td>8.1</td>
<td>8.4</td>
<td>8.6</td>
</tr>
<tr>
<td>Total provisions</td>
<td>10.9</td>
<td>11.4</td>
<td>11.6</td>
</tr>
<tr>
<td>Group gross non-performing loans ratio (provisions on non-performing loans/ non-performing loans)</td>
<td>50%</td>
<td>49%</td>
<td>52%</td>
</tr>
</tbody>
</table>

*Figures calculated on on-balance sheet customer loans and advances, deposits at banks and loans due from banks, finance leases, excluding loans and advances classified as held for sale, cash balances at central banks and other demand deposits, in accordance with the EBA/ITS/2019/02 Implementing Technical Standards amending Commission Implementing Regulation (EU) No 680/2014 with regard to the reporting of financial information (FINREP). The NPL rate calculation was modified in order to exclude from the gross exposure in the denominator the net accounting value of the tangible assets for operating lease. Performing and non-performing loans include loans at fair value through profit or loss which are not eligible to IFRS 9 provisioning and so not split by stage. Historical data restated

(1) Data restated excluding loans at fair value through profit or loss which are not eligible to IFRS 9 provisioning
RUSSIAN OFF-SHORE CREDIT EXPOSURE

Portfolio managed in run-off mode since end February

. Reduced EAD at EUR 2.6bn as of 30 June 2022
   (i.e. EUR 1.9bn of RWA)

. Repayment flows consistent with contractual amortisation terms

Best estimate to date of the net Exposure at Risk < EUR 1bn(1)

Total provisions on offshore exposure at EUR 377m as of 30 June 22
o/w EUR 139m cost of risk in Q2 22

Residual EAD to Rosbank of ~EUR 0.5bn
. Mainly letters of credit and performance guarantees

(1) Excluding replacement risk and before provisions

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Residual exposure mainly composed of secured structured transactions

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Société Générale
FOCUS ON EXPOSURES

Corporate portfolio breakdown

Corporate EAD\(^{(1)}\) in each sector in % of total group EAD at 30.06.2022

Total group EAD: \(\text{EUR} 1,118\text{bn}\)

##### Exposure to sensitive sectors

- **POWER UTILITIES IN EUROPE**: 1.1% of total Group EAD
- **ACCOMMODATION\(^*\)**: 0.3% of total Group EAD
- **CATERING\(^*\)**: 0.3% of total Group EAD
- **AIRLINES**: 0.3% of total Group EAD, mostly secured
- **COMMERCIAL REAL ESTATE**: disciplined origination with average LTV ranging between 55% and 60% and limited exposure on Retail Assets (15%)
- **DIRECT GROUP LBO EXPOSURE**: \(\text{EUR}\sim6\text{bn}\)
- **SME REPRESENT \sim5% OF TOTAL GROUP EAD** (mostly in France)

\(^{(1)}\) EAD for the corporate portfolio as defined by the Basel regulations (large corporate including insurance companies, funds and hedge funds, SME, specialised financing and factoring) based on the obligor’s characteristics before taking account of the substitution effect. Total credit risk (debtor, issuer and replacement risk). Corporate EAD: \(\text{EUR} 399\text{bn}\)

\(^*\) As per the decree n° 2020-1770 published in France on 30.12.2020 (both Corporate and Retail exposure)

*Accommodation: hotels, campsites, holiday homes, resorts, holiday centers, etc.*

*Catering: restaurants, cafes, collective catering, etc.*
IFRS 9 MONITORING

METHODOLOGY APPLIED
As of Q2 22, IFRS 9 parameters were updated in order to take into account the current economic environment:

- 3 macroeconomic scenarios were retained to capture the uncertainties around the war in Ukraine and the continuation of the Covid19 pandemic: central, favourable and stress. The central scenario assumes that the growth in the eurozone would be lower in 2022 and 2023 due to a high level of inflation and the probable recession scenario in case of the termination of energy supply from Russia.
- Additional sector / areas-at-risk adjustments to compensate for more favorable macroeconomic parameters

MACROECONOMIC SCENARIOS (FRANCE GDP GROWTH)

*[scenario weighting in IFRS 9 expected credit loss calculation]
GROUP

CHANGE IN TRADING VAR* AND STRESSED VAR**

Quarterly Average of 1-Day, 99% Trading VaR* (in EURm)

<table>
<thead>
<tr>
<th></th>
<th>Q2 21</th>
<th>Q3 21</th>
<th>Q4 21</th>
<th>Q1 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum</td>
<td>23</td>
<td>23</td>
<td>24</td>
<td>23</td>
</tr>
<tr>
<td>Maximum</td>
<td>48</td>
<td>58</td>
<td>64</td>
<td>48</td>
</tr>
<tr>
<td>Average</td>
<td>35</td>
<td>38</td>
<td>39</td>
<td>32</td>
</tr>
</tbody>
</table>

* Trading VaR: measurement over one year (i.e. 260 scenarios) of the greatest risk obtained after elimination of 1% of the most unfavourable occurrences.

** Stressed VaR: identical approach to VaR (historical simulation with 1-day shocks and a 99% confidence interval), but over a fixed one-year historical window corresponding to a period of significant financial tension instead of a one-year rolling period.
LONG TERM FUNDING PROGRAMME

2022 WELL ADVANCED

2022 funding programme:
- c. EUR 20-22bn of vanilla debt, well balanced across the different formats
- c. EUR 19bn of structured notes issuance

As of 18.07.2022, EUR 33.7bn have been raised for 2022 programme:
- completion of over 85% of the vanilla funding program through issuance of EUR 19.6bn (including EUR 4.0bn of prefunding raised in 2021) split as follows:
  - EUR 0.1bn AT1
  - EUR 1.9bn T2
  - EUR 5.7bn SNP
  - EUR 6.0bn SP
  - EUR 5.9bn CB
- EUR 14.1bn of structured notes issuance

Competitive funding conditions:
- MS6M+54 bp (excluding subordinated debt)
- Average maturity of 5.2 years

Additional EUR 1.2bn issued by subsidiaries

Active diversification of the investor base across different currencies (EUR, USD, AUD, CHF, HKD, NOK, CNY, SGD), maturities and types

---

Selection of recent key transactions

---

<table>
<thead>
<tr>
<th>Societe Generale</th>
<th>21NC20 Tier 2</th>
<th>4.027% 21-Jan-33NC42 USD 750,000,000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4NC3 &amp; 6NC &amp; 11NC10 Senior Non Preferred</td>
<td>$0FR + 1.050% 21-Jan-26NC25 USD 750,000,000</td>
</tr>
<tr>
<td></td>
<td>2.126% 21-Jan-26NC25 USD 1,250,000,000</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2.797% 19-Jan-28NC27 USD 1,250,000,000</td>
<td></td>
</tr>
<tr>
<td></td>
<td>3.337% 21-Jan-33NC32 USD 1,000,000,000</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Societe Generale</th>
<th>3NC2 &amp; 7Y Senior Preferred</th>
<th>1.500% 30-May-25NC24 EUR 1,000,000,000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.625% 30-May-29 EUR 1,000,000,000</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Societe Generale</th>
<th>SY Senior Preferred</th>
<th>0.280% 26-Jan-27 CHF 300,000,000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.745% 26-Jan-25NC28 CHF 100,000,000</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Societe Generale, Sydney Branch</th>
<th>5Y Senior Preferred</th>
<th>0.250% FRN 03-Mar-27 AUD 400,000,000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1.375% 05-May-28 AUD 120,000,000</td>
<td></td>
</tr>
<tr>
<td></td>
<td>1.750% 05-May-34 EUR 120,000,000</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Societe Generale SFH</th>
<th>6Y &amp; 12Y Covered Bond</th>
<th>1.375% 05-May-28 EUR 120,000,000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1.750% 05-May-34 EUR 120,000,000</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Societe Generale</th>
<th>11NC10 Tier 2, 3Y &amp; SY Senior Preferred</th>
<th>6.221% 15-Jun-33NC32 USD 1,250,000,000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4.351% 13-Jun-25 USD 600,000,000</td>
<td></td>
</tr>
<tr>
<td></td>
<td>4.677% 15-Jun-27 USD 800,000,000</td>
<td></td>
</tr>
</tbody>
</table>

---

2022 long term funding programme : EUR 20-22bn (1)

---

SECURED DEBT

SENIOR PREFERRED DEBT

SENIOR NON PREFERRED DEBT

SUBORDINATED DEBT (AT1/T2)

---

~EUR 5bn

~EUR 6bn

~EUR 6bn

~EUR 4 – 4.5bn

---

(1) Excluding structured notes
GROUP
LIQUID ASSET BUFFER

Liquidity Coverage Ratio at 141% on average in Q2 22

(1) Excluding mandatory reserves
(2) Unencumbered, net of haircuts
## GROUP EPS CALCULATION

Average number of shares (in thousand) | H1 22 | Q1 22 | 2021 |
---|---|---|---|
**Existing shares** | 842,540 | 845,248 | 853,371 |
**Deductions** | | | |
Shares allocated to cover stock option plans and free shares awarded to staff | 6,041 | 6,021 | 3,861 |
Other own shares and treasury shares | 5,416 | 8,124 | 3,249 |
**Number of shares used to calculate EPS*** | 831,084 | 831,103 | 846,261 |
Group net income | (640) | 842 | 5,641 |
Interest on deeply subordinated notes and undated subordinated notes | (278) | (119) | (590) |
Adjusted Group net income | (918) | 723 | 5,051 |
EPS (in EUR) | (1.10) | 0.87 | 5.97 |
Underlying EPS** (in EUR) | 2.87 | 1.00 | 5.52 |

* The number of shares considered is the average number of ordinary shares of the period, excluding treasury shares and buybacks, but including the trading shares held by the Group
** Underlying EPS calculated based on an underlying Group net income excluding IFRIC 21 linearisation (see Methodology)
## GROUP

### NET ASSET VALUE, TANGIBLE NET ASSET VALUE

<table>
<thead>
<tr>
<th>End of period (in EURm)</th>
<th>H1 22</th>
<th>Q1 22</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shareholders' equity Group share</td>
<td>64,583</td>
<td>65,852</td>
<td>65,067</td>
</tr>
<tr>
<td>Deeply subordinated notes</td>
<td>(8,683)</td>
<td>(8,178)</td>
<td>(8,003)</td>
</tr>
<tr>
<td>Undated subordinated notes</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest of deeply &amp; undated subordinated notes, issue premium amortisations&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>(8)</td>
<td>(65)</td>
<td>20</td>
</tr>
<tr>
<td>Bookvalue of own shares in trading portfolio</td>
<td>(222)</td>
<td>(78)</td>
<td>37</td>
</tr>
<tr>
<td>Net Asset Value</td>
<td>55,669</td>
<td>57,531</td>
<td>57,121</td>
</tr>
<tr>
<td>Goodwill</td>
<td>(3,667)</td>
<td>(3,624)</td>
<td>(3,624)</td>
</tr>
<tr>
<td>Intangible Assets</td>
<td>(2,672)</td>
<td>(2,773)</td>
<td>(2,733)</td>
</tr>
<tr>
<td>Net Tangible Asset Value</td>
<td>49,330</td>
<td>51,134</td>
<td>50,764</td>
</tr>
<tr>
<td>Number of shares used to calculate NAPS*</td>
<td>831,045</td>
<td>831,044</td>
<td>831,162</td>
</tr>
<tr>
<td>Net Asset Value per Share</td>
<td>67.0</td>
<td>69.2</td>
<td>68.7</td>
</tr>
<tr>
<td>Net Tangible Asset Value per Share</td>
<td>59.4</td>
<td>61.5</td>
<td>61.1</td>
</tr>
</tbody>
</table>

<sup>(1)</sup> Interest net of tax, payable or paid to holders of deeply subordinated notes & undated subordinated notes, issue premium amortisations

*The number of shares considered is the number of ordinary shares outstanding at end of period, excluding treasury shares and buybacks, but including the trading shares held by the Group (expressed in thousand of shares)

In accordance with IAS 33, historical data per share prior to the date of detachment of a preferential subscription right are restated by the adjustment coefficient for the transaction (see Methodology)
GROUP

ROE/ROTE CALCULATION DETAIL

<table>
<thead>
<tr>
<th>End of period (in EURm)</th>
<th>Q2 22</th>
<th>Q2 21</th>
<th>H1 22</th>
<th>H1 21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shareholders’ equity Group share</td>
<td>64,583</td>
<td>63,136</td>
<td>64,583</td>
<td>63,136</td>
</tr>
<tr>
<td>(8,683)</td>
<td>(8,905)</td>
<td>(8,683)</td>
<td>(8,905)</td>
<td></td>
</tr>
<tr>
<td>Undated subordinated notes</td>
<td>-</td>
<td>(62)</td>
<td>-</td>
<td>(62)</td>
</tr>
<tr>
<td>(8)</td>
<td>(1)</td>
<td>(8)</td>
<td>(1)</td>
<td></td>
</tr>
<tr>
<td>Interest of deeply &amp; undated subordinated notes, issue premium amortisations(1)</td>
<td>854</td>
<td>(699)</td>
<td>854</td>
<td>(699)</td>
</tr>
<tr>
<td>OCI excluding conversion reserves</td>
<td>(1,193)</td>
<td>(1,021)</td>
<td>(1,193)</td>
<td>(1,021)</td>
</tr>
<tr>
<td>Distribution provision(2)</td>
<td>(914)</td>
<td>-</td>
<td>(914)</td>
<td>-</td>
</tr>
<tr>
<td>Distribution for N-1</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>ROE equity end-of-period</td>
<td>54,638</td>
<td>52,448</td>
<td>54,638</td>
<td>52,448</td>
</tr>
<tr>
<td>Average ROE equity*</td>
<td>54,833</td>
<td>52,161</td>
<td>54,751</td>
<td>51,856</td>
</tr>
<tr>
<td>Average Goodwill</td>
<td>3,646</td>
<td>3,927</td>
<td>3,636</td>
<td>3,928</td>
</tr>
<tr>
<td>Average Intangible Assets</td>
<td>2,723</td>
<td>2,542</td>
<td>2,738</td>
<td>2,524</td>
</tr>
<tr>
<td>Average ROTE equity*</td>
<td>48,464</td>
<td>45,692</td>
<td>48,377</td>
<td>45,404</td>
</tr>
<tr>
<td>Group net Income</td>
<td>(1,482)</td>
<td>1,439</td>
<td>(640)</td>
<td>2,253</td>
</tr>
<tr>
<td>Interest on deeply subordinated notes and undated subordinated notes</td>
<td>(159)</td>
<td>(165)</td>
<td>(278)</td>
<td>(309)</td>
</tr>
<tr>
<td>Cancellation of goodwill impairment</td>
<td>-</td>
<td>-</td>
<td>2</td>
<td>-</td>
</tr>
<tr>
<td>Adjusted Group net Income</td>
<td>(1,641)</td>
<td>1,274</td>
<td>(916)</td>
<td>1,944</td>
</tr>
<tr>
<td>Average ROTE equity*</td>
<td>48,464</td>
<td>45,692</td>
<td>48,377</td>
<td>45,404</td>
</tr>
<tr>
<td>ROTE</td>
<td>-13.5%</td>
<td>11.2%</td>
<td>-3.8%</td>
<td>8.6%</td>
</tr>
<tr>
<td>Underlying Group net income</td>
<td>1,505</td>
<td>1,349</td>
<td>3,079</td>
<td>2,647</td>
</tr>
<tr>
<td>Interest on deeply subordinated notes and undated subordinated notes</td>
<td>(159)</td>
<td>(165)</td>
<td>(278)</td>
<td>(309)</td>
</tr>
<tr>
<td>Cancellation of goodwill impairment</td>
<td>-</td>
<td>-</td>
<td>2</td>
<td>-</td>
</tr>
<tr>
<td>Adjusted Underlying Group net Income</td>
<td>1,346</td>
<td>1,184</td>
<td>2,803</td>
<td>2,338</td>
</tr>
<tr>
<td>Average ROTE equity (underlying)*</td>
<td>51,451</td>
<td>45,602</td>
<td>52,096</td>
<td>45,797</td>
</tr>
<tr>
<td>Underlying ROTE</td>
<td>10.5%</td>
<td>10.4%</td>
<td>10.8%</td>
<td>10.2%</td>
</tr>
</tbody>
</table>

ROE/ROTE: see Methodology

(1) Interest net of tax, payable or paid to holders of deeply subordinated notes & undated subordinated notes, issue premium amortisations
(2) The dividend to be paid is calculated based on a pay-out ratio of 50% of the underlying Group net income, after deduction of deeply subordinated notes and on undated subordinated notes

* Amounts restated compared with the 2020 financial statements (See Note 1,7 of the financial statements)
FRENCH RETAIL BANKING
NET BANKING INCOME

Commissions
+ 7.0% vs. H1 21

Net interest margin\(^{(1)}\) & other income
+ 5.4% vs. H1 21

\(^{(1)}\) Excluding PEL/CEL
NB: including Private banking activities as per Q1 22 restatement (France and International), includes other businesses transferred following the disposal of Lyxor
## FRENCH RETAIL BANKING
### CUSTOMER DEPOSITS AND FINANCIAL SAVINGS

#### Average outstandings (in EURbn)

<table>
<thead>
<tr>
<th></th>
<th>Q2 21</th>
<th>Q3 21</th>
<th>Q4 21</th>
<th>Q1 22</th>
<th>Q2 22</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Financial Savings</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EUR 145.1bn</td>
<td>117</td>
<td>117</td>
<td>119</td>
<td>117</td>
<td>115</td>
</tr>
<tr>
<td>+1.4% vs. Q2 21</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Deposits</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EUR 290.9bn</td>
<td>162</td>
<td>169</td>
<td>172</td>
<td>170</td>
<td>175</td>
</tr>
<tr>
<td>+6.5% vs. Q2 21</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Change Q2 22 vs. Q2 21

<table>
<thead>
<tr>
<th></th>
<th>Q2 22</th>
<th>Q2 21</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Financial Savings</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EUR 145.1bn</td>
<td>+4.7%</td>
<td></td>
</tr>
<tr>
<td><strong>Deposits</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EUR 290.9bn</td>
<td>+13.7%</td>
<td></td>
</tr>
</tbody>
</table>

---

(1) Including deposits from Financial Institutions and foreign currency deposits
(2) Including deposits from Financial Institutions and medium-term notes
NB: including Private banking activities as per Q1 22 restatement (France and International), includes other businesses transferred following the disposal of Lyxor.
# FRENCH RETAIL BANKING

## LOANS OUTSTANDING

| _Average outstandings, net of provisions (in EURbn)_ | _Change_  
| Q2 22 vs. Q2 21 |
| --- | --- |
| 237 | +4.4% |
| 238 | +6.4% |
| 241 | +6.3% |
| 244 | +1.7% |
| 248 | +8.7% |

- Housing
- Consumer Credit and Overdraft
- Business Customers
- Financial Institutions

---

*SMEs, self-employed professionals, local authorities, corporates, NPOs, including foreign currency loans
NB: including Private banking activities as per Q1 22 restatement (France and International), includes other businesses transferred following the disposal of Lyxor.
## INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES
### QUARTERLY RESULTS

<table>
<thead>
<tr>
<th></th>
<th>International Retail Banking</th>
<th>Insurance</th>
<th>Financial Services</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q2 22</td>
<td>Q2 21</td>
<td>Change</td>
<td>Q2 22</td>
</tr>
<tr>
<td>Net banking income</td>
<td>1,270</td>
<td>1,231</td>
<td>+12.7%*</td>
<td>252</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(669)</td>
<td>(698)</td>
<td>+5.1%*</td>
<td>(93)</td>
</tr>
<tr>
<td>Gross operating income</td>
<td>601</td>
<td>533</td>
<td>+22.6%*</td>
<td>159</td>
</tr>
<tr>
<td>Net cost of risk</td>
<td>(83)</td>
<td>(99)</td>
<td>-14.3%*</td>
<td>0</td>
</tr>
<tr>
<td>Operating income</td>
<td>518</td>
<td>434</td>
<td>+31.6%*</td>
<td>159</td>
</tr>
<tr>
<td>Net profits or losses from other assets</td>
<td>8</td>
<td>3</td>
<td>x 2.6*</td>
<td>0</td>
</tr>
<tr>
<td>Income tax</td>
<td>(130)</td>
<td>(107)</td>
<td>+31.0%*</td>
<td>(42)</td>
</tr>
<tr>
<td>Group net income</td>
<td>272</td>
<td>245</td>
<td>+28.1%*</td>
<td>117</td>
</tr>
<tr>
<td>C/I ratio</td>
<td>53%</td>
<td>57%</td>
<td>37%</td>
<td>38%</td>
</tr>
<tr>
<td>Average allocated capital</td>
<td>5,468</td>
<td>5,642</td>
<td>2,135</td>
<td>2,058</td>
</tr>
</tbody>
</table>

* When adjusted for changes in Group structure and at constant exchange rates (excluding disposed Russian activities)
INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES
HALF YEAR RESULTS

<table>
<thead>
<tr>
<th></th>
<th>International Retail Banking</th>
<th>Insurance</th>
<th>Financial Services</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>H1 22</td>
<td>H1 21</td>
<td>Change</td>
<td>H1 22</td>
</tr>
<tr>
<td>Net banking income</td>
<td>2,613</td>
<td>2,418</td>
<td>+12.4%*</td>
<td>502</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(1,478)</td>
<td>(1,451)</td>
<td>+6.3%*</td>
<td>(211)</td>
</tr>
<tr>
<td>Gross operating income</td>
<td>1,135</td>
<td>967</td>
<td>+21.3%*</td>
<td>291</td>
</tr>
<tr>
<td>Net cost of risk</td>
<td>(396)</td>
<td>(228)</td>
<td>-8.4%*</td>
<td>0</td>
</tr>
<tr>
<td>Operating income</td>
<td>739</td>
<td>739</td>
<td>+46.9%*</td>
<td>291</td>
</tr>
<tr>
<td>Net profits or losses from other assets</td>
<td>10</td>
<td>5</td>
<td>+98.0%*</td>
<td>0</td>
</tr>
<tr>
<td>Income tax</td>
<td>(193)</td>
<td>(183)</td>
<td>+41.7%*</td>
<td>(76)</td>
</tr>
<tr>
<td>Group net income</td>
<td>350</td>
<td>423</td>
<td>+26.0%*</td>
<td>214</td>
</tr>
<tr>
<td>C/I ratio</td>
<td>57%</td>
<td>60%</td>
<td>42%</td>
<td>42%</td>
</tr>
<tr>
<td>Average allocated capital</td>
<td>5,787</td>
<td>5,607</td>
<td>2,102</td>
<td>2,000</td>
</tr>
</tbody>
</table>

* When adjusted for changes in Group structure and at constant exchange rates (excluding disposed Russian activities)
## INTERNATIONAL RETAIL BANKING

### BREAKDOWN BY REGION - QUARTERLY RESULTS

<table>
<thead>
<tr>
<th>In EURm</th>
<th><strong>Western Europe</strong></th>
<th><strong>Czech Republic</strong></th>
<th><strong>Romania</strong></th>
<th><strong>Russia(1)</strong></th>
<th><strong>Africa, Mediterranean basin and Overseas</strong></th>
<th><strong>Total International Retail Banking</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q2 22</td>
<td>Q2 21</td>
<td>Change</td>
<td>Q2 22</td>
<td>Q2 21</td>
<td>Change</td>
</tr>
<tr>
<td><strong>Net banking income</strong></td>
<td>249</td>
<td>233</td>
<td>+7.1%*</td>
<td>343</td>
<td>249</td>
<td>+32.4%*</td>
</tr>
<tr>
<td><strong>Operatating expenses</strong></td>
<td>(107)</td>
<td>(101)</td>
<td>+6.2%*</td>
<td>(152)</td>
<td>(140)</td>
<td>+4.7%*</td>
</tr>
<tr>
<td><strong>Gross operating income</strong></td>
<td>142</td>
<td>132</td>
<td>+7.7%*</td>
<td>191</td>
<td>109</td>
<td>+67.7%*</td>
</tr>
<tr>
<td><strong>Net cost of risk</strong></td>
<td>(33)</td>
<td>(27)</td>
<td>+24.6%*</td>
<td>(11)</td>
<td>(2)</td>
<td>x 3.9*</td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td>109</td>
<td>105</td>
<td>+3.5%*</td>
<td>180</td>
<td>107</td>
<td>+62.1%*</td>
</tr>
<tr>
<td><strong>Net profit or losses from other assets</strong></td>
<td>0</td>
<td>0</td>
<td>n/s</td>
<td>7</td>
<td>1</td>
<td>x 6.8*</td>
</tr>
<tr>
<td><strong>Income tax</strong></td>
<td>(24)</td>
<td>(22)</td>
<td>+8.7%*</td>
<td>(40)</td>
<td>(23)</td>
<td>+67.3%*</td>
</tr>
<tr>
<td><strong>Minority interests</strong></td>
<td>6</td>
<td>5</td>
<td>+6.5%*</td>
<td>57</td>
<td>32</td>
<td>+67.1%*</td>
</tr>
<tr>
<td><strong>Group net income</strong></td>
<td>79</td>
<td>78</td>
<td>+3.2%*</td>
<td>91</td>
<td>53</td>
<td>+62.8%*</td>
</tr>
<tr>
<td><strong>C/I ratio</strong></td>
<td>43%</td>
<td>43%</td>
<td>44%</td>
<td>56%</td>
<td>59%</td>
<td>62%</td>
</tr>
<tr>
<td><strong>Average allocated capital</strong></td>
<td>1,499</td>
<td>1,478</td>
<td>1,145</td>
<td>959</td>
<td>563</td>
<td>425</td>
</tr>
</tbody>
</table>

* When adjusted for changes in Group structure and at constant exchange rates
(1) Russia structure includes Rosbank, Rusfinance and their consolidated subsidiaries in International Retail Banking disposed on 18 may 2022
(2) Excluding disposed Russian activities
# INTERNATIONAL RETAIL BANKING

## BREAKDOWN BY REGION - HALF YEAR RESULTS

### Table: International Retail Banking

<table>
<thead>
<tr>
<th>Region</th>
<th>In EURm</th>
<th>H1 22</th>
<th>H1 21</th>
<th>Change</th>
<th>H1 22</th>
<th>H1 21</th>
<th>Change</th>
<th>H1 22</th>
<th>H1 21</th>
<th>Change</th>
<th>H1 22</th>
<th>H1 21</th>
<th>Change</th>
<th>H1 22</th>
<th>H1 21</th>
<th>Change</th>
<th>H1 22</th>
<th>H1 21</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Western Europe</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net banking income</td>
<td>491</td>
<td>461</td>
<td>+6.5%</td>
<td>670</td>
<td>490</td>
<td>+30.3%</td>
<td>290</td>
<td>273</td>
<td>+7.5%</td>
<td>213</td>
<td>314</td>
<td>+11.5%</td>
<td>947</td>
<td>877</td>
<td>+6.8%</td>
<td>2,613</td>
<td>2,418</td>
<td>+12.4%</td>
<td></td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(215)</td>
<td>(204)</td>
<td>+5.3%</td>
<td>(350)</td>
<td>(311)</td>
<td>+7.4%</td>
<td>(183)</td>
<td>(180)</td>
<td>+3.3%</td>
<td>(145)</td>
<td>(214)</td>
<td>+6.6%</td>
<td>(578)</td>
<td>(541)</td>
<td>+6.0%</td>
<td>(1,478)</td>
<td>(1,451)</td>
<td>+6.3%</td>
<td></td>
</tr>
<tr>
<td>Gross operating income</td>
<td>276</td>
<td>257</td>
<td>+7.4%</td>
<td>320</td>
<td>179</td>
<td>+70.1%</td>
<td>107</td>
<td>93</td>
<td>+15.6%</td>
<td>68</td>
<td>100</td>
<td>+23.6%</td>
<td>369</td>
<td>336</td>
<td>+8.3%</td>
<td>1,135</td>
<td>967</td>
<td>+21.3%</td>
<td></td>
</tr>
<tr>
<td>Net cost of risk</td>
<td>(70)</td>
<td>(58)</td>
<td>+21.7%</td>
<td>(22)</td>
<td>(25)</td>
<td>-17.0%</td>
<td>(1)</td>
<td>(11)</td>
<td>n/s</td>
<td>(202)</td>
<td>(20)</td>
<td>-8.4%</td>
<td>(103)</td>
<td>(114)</td>
<td>-11.8%</td>
<td>(396)</td>
<td>(228)</td>
<td>-8.4%</td>
<td></td>
</tr>
<tr>
<td>Operating income</td>
<td>206</td>
<td>199</td>
<td>+3.3%</td>
<td>298</td>
<td>154</td>
<td>+84.3%</td>
<td>108</td>
<td>82</td>
<td>+46.7%</td>
<td>(134)</td>
<td>80</td>
<td>+19.0%</td>
<td>266</td>
<td>222</td>
<td>+18.8%</td>
<td>739</td>
<td>739</td>
<td>+46.9%</td>
<td></td>
</tr>
<tr>
<td>Net profit or losses from other assets</td>
<td>0</td>
<td>0</td>
<td>n/s</td>
<td>9</td>
<td>1</td>
<td>x 8.6%</td>
<td>1</td>
<td>0</td>
<td>n/s</td>
<td>0</td>
<td>3</td>
<td>-100.0%</td>
<td>0</td>
<td>1</td>
<td>-100.0%</td>
<td>10</td>
<td>5</td>
<td>+98.0%</td>
<td></td>
</tr>
<tr>
<td>Income tax</td>
<td>(45)</td>
<td>(42)</td>
<td>+6.9%</td>
<td>(67)</td>
<td>(33)</td>
<td>+93.1%</td>
<td>(24)</td>
<td>(17)</td>
<td>+58.4%</td>
<td>(17)</td>
<td>(17)</td>
<td>+15.9%</td>
<td>(85)</td>
<td>(74)</td>
<td>+13.9%</td>
<td>(193)</td>
<td>(183)</td>
<td>+41.7%</td>
<td></td>
</tr>
<tr>
<td>Minority interests</td>
<td>9</td>
<td>9</td>
<td>-8.4%</td>
<td>93</td>
<td>47</td>
<td>+88.8%</td>
<td>33</td>
<td>26</td>
<td>+30.9%</td>
<td>0</td>
<td>0</td>
<td>n/s</td>
<td>66</td>
<td>53</td>
<td>+22.0%</td>
<td>205</td>
<td>138</td>
<td>+43.9%</td>
<td></td>
</tr>
<tr>
<td>Group net income</td>
<td>151</td>
<td>148</td>
<td>+2.0%</td>
<td>147</td>
<td>75</td>
<td>+82.6%</td>
<td>52</td>
<td>39</td>
<td>+33.5%</td>
<td>(107)</td>
<td>66</td>
<td>-26.2%</td>
<td>115</td>
<td>96</td>
<td>+17.8%</td>
<td>350</td>
<td>423</td>
<td>+26.0%</td>
<td></td>
</tr>
<tr>
<td>C/I ratio</td>
<td>44%</td>
<td>44%</td>
<td>52%</td>
<td>63%</td>
<td>63%</td>
<td>66%</td>
<td>68%</td>
<td>68%</td>
<td>61%</td>
<td>62%</td>
<td>61%</td>
<td>62%</td>
<td>61%</td>
<td>62%</td>
<td>57%</td>
<td>60%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average allocated capital</td>
<td>1,487</td>
<td>1,466</td>
<td>1,096</td>
<td>953</td>
<td>537</td>
<td>412</td>
<td>795</td>
<td>1,013</td>
<td>1,863</td>
<td>1,749</td>
<td>5,787</td>
<td>5,607</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* When adjusted for changes in Group structure and at constant exchange rates.
(1) Russia structure includes Rosbank, Rusfinance and their consolidated subsidiaries in International Retail Banking disposed on 18 May 2022.
(2) Excluding disposed Russian activities.
INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES
BREAKDOWN OF LOANS AND DEPOSITS OUTSTANDING

### Breakdown of Loans Outstanding (in EURbn)

<table>
<thead>
<tr>
<th></th>
<th>June 21</th>
<th>June 22</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>79.9</td>
<td>85.0</td>
<td>+5.1%*</td>
</tr>
<tr>
<td>Western Europe</td>
<td>22.9</td>
<td>23.3</td>
<td>+1.8%*</td>
</tr>
<tr>
<td>Czech Republic</td>
<td>27.4</td>
<td>30.8</td>
<td>+9.1%*</td>
</tr>
<tr>
<td>Romania</td>
<td>6.8</td>
<td>7.4</td>
<td>+8.9%*</td>
</tr>
<tr>
<td>Africa and other</td>
<td>22.8</td>
<td>23.3</td>
<td>+2.3%*</td>
</tr>
</tbody>
</table>

### Breakdown of Deposits Outstanding (in EURbn)

<table>
<thead>
<tr>
<th></th>
<th>June 21</th>
<th>June 22</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>76.2</td>
<td>80.1</td>
<td>+3.2%*</td>
</tr>
<tr>
<td>Western Europe</td>
<td>39.1</td>
<td>41.5</td>
<td>+2.9%*</td>
</tr>
<tr>
<td>Czech Republic</td>
<td>10.7</td>
<td>10.9</td>
<td>+2.0%*</td>
</tr>
<tr>
<td>Romania</td>
<td>24.5</td>
<td>25.9</td>
<td>+4.4%*</td>
</tr>
</tbody>
</table>

* When adjusted for changes in Group structure and at constant exchange rates
(1) Excluding factoring

---

**Sub-total International Retail Banking:**

- Equipment Finance
- Western Europe (Specialized Consumer Finance)
- Czech Republic
- Romania
- Africa and other

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**SOCITÉ GÉNÉRALE**

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2ND QUARTER AND 1ST HALF 2022 RESULTS | 3 AUGUST 2022
# INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES PRESENCE IN AFRICA

<table>
<thead>
<tr>
<th>Clients</th>
<th>NBI (in EUR m)</th>
<th>Net income (in EUR m)</th>
<th>C/I (in EUR m)</th>
<th>C/I (%)</th>
<th>RWA (in EUR m)</th>
<th>L/D Ratio</th>
<th>Ranking</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.3m</td>
<td>EUR 0.8bn</td>
<td>EUR 104m</td>
<td>61%</td>
<td>236</td>
<td>8,389</td>
<td>8,604</td>
<td>7,092</td>
</tr>
<tr>
<td>Morocco</td>
<td>2022</td>
<td></td>
<td></td>
<td></td>
<td>1,507</td>
<td>1,262</td>
<td>2,000</td>
</tr>
<tr>
<td>Algeria</td>
<td>68</td>
<td>1,507</td>
<td>1,262</td>
<td>2,000</td>
<td>63%</td>
<td>6th</td>
<td></td>
</tr>
<tr>
<td>Tunisia</td>
<td>76</td>
<td>2,040</td>
<td>1,816</td>
<td>1,618</td>
<td>112%</td>
<td>7th</td>
<td></td>
</tr>
<tr>
<td>Côte d'Ivoire</td>
<td>148</td>
<td>2,853</td>
<td>2,888</td>
<td>3,817</td>
<td>76%</td>
<td>1st</td>
<td></td>
</tr>
<tr>
<td>Senegal</td>
<td>52</td>
<td>1,473</td>
<td>1,053</td>
<td>1,768</td>
<td>60%</td>
<td>2nd</td>
<td></td>
</tr>
<tr>
<td>Cameroun</td>
<td>67</td>
<td>1,662</td>
<td>967</td>
<td>1,487</td>
<td>65%</td>
<td>2nd</td>
<td></td>
</tr>
<tr>
<td>Ghana</td>
<td>37</td>
<td>644</td>
<td>329</td>
<td>446</td>
<td>74%</td>
<td>7th</td>
<td></td>
</tr>
<tr>
<td>Madagascar</td>
<td>38</td>
<td>619</td>
<td>486</td>
<td>710</td>
<td>68%</td>
<td>2nd</td>
<td></td>
</tr>
<tr>
<td>Burkina Faso</td>
<td>29</td>
<td>1,186</td>
<td>694</td>
<td>927</td>
<td>75%</td>
<td>3rd</td>
<td></td>
</tr>
<tr>
<td>Guinea Equatorial</td>
<td>11</td>
<td>323</td>
<td>58</td>
<td>345</td>
<td>17%</td>
<td>4th</td>
<td></td>
</tr>
<tr>
<td>Guinea</td>
<td>28</td>
<td>608</td>
<td>290</td>
<td>437</td>
<td>66%</td>
<td>1st</td>
<td></td>
</tr>
<tr>
<td>Chad</td>
<td>15</td>
<td>318</td>
<td>139</td>
<td>247</td>
<td>56%</td>
<td>4th</td>
<td></td>
</tr>
<tr>
<td>Benin</td>
<td>15</td>
<td>523</td>
<td>317</td>
<td>347</td>
<td>91%</td>
<td>3rd</td>
<td></td>
</tr>
<tr>
<td>Congo</td>
<td>14</td>
<td>346</td>
<td>133</td>
<td>221</td>
<td>60%</td>
<td>6th</td>
<td></td>
</tr>
</tbody>
</table>

NB: Ranking based on loans outstanding

---

**Clients**

**NBI**

**Net income**

**C/I**

**RWA**
INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES

INSURANCE KEY FIGURES

* When adjusted for changes in Group structure and at constant exchange rates

**Life Insurance Outstandings and Unit Linked Breakdown (in EURbn)**

<table>
<thead>
<tr>
<th></th>
<th>Q2 21</th>
<th>Q3 21</th>
<th>Q4 21</th>
<th>Q1 22</th>
<th>Q2 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>130.6</td>
<td>131.8</td>
<td>135.2</td>
<td>133.9</td>
<td>131.0</td>
<td></td>
</tr>
<tr>
<td>35%</td>
<td>35%</td>
<td>37%</td>
<td>36%</td>
<td>35%</td>
<td></td>
</tr>
<tr>
<td>65%</td>
<td>65%</td>
<td>63%</td>
<td>64%</td>
<td>65%</td>
<td></td>
</tr>
</tbody>
</table>

**Life Insurance Gross Inflows (in EURbn)**

<table>
<thead>
<tr>
<th></th>
<th>Q2 21</th>
<th>Q3 21</th>
<th>Q4 21</th>
<th>Q1 22</th>
<th>Q2 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.5</td>
<td>3.2</td>
<td>3.6</td>
<td>3.8</td>
<td>3.5</td>
<td></td>
</tr>
<tr>
<td>44%</td>
<td>43%</td>
<td>44%</td>
<td>43%</td>
<td>44%</td>
<td></td>
</tr>
<tr>
<td>56%</td>
<td>57%</td>
<td>56%</td>
<td>57%</td>
<td>56%</td>
<td></td>
</tr>
</tbody>
</table>

**Personal Protection Insurance Premiums (in EURm)**

<table>
<thead>
<tr>
<th></th>
<th>Q2 21</th>
<th>Q3 21</th>
<th>Q4 21</th>
<th>Q1 22</th>
<th>Q2 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>273</td>
<td>276</td>
<td>277</td>
<td>276</td>
<td>264</td>
<td></td>
</tr>
<tr>
<td>+6.0%*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Property and Casualty Insurance Premiums (in EURm)**

<table>
<thead>
<tr>
<th></th>
<th>Q2 21</th>
<th>Q3 21</th>
<th>Q4 21</th>
<th>Q1 22</th>
<th>Q2 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>193</td>
<td>200</td>
<td>201</td>
<td>210</td>
<td>205</td>
<td></td>
</tr>
<tr>
<td>+7.3%*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Change Q2 22/Q2 21

**When adjusted for changes in Group structure and at constant exchange rates**

**SOCIETE GENERALE**

2ND QUARTER AND 1ST HALF 2022 RESULTS | 3 AUGUST 2022
## Global Banking and Investor Solutions

### Quarterly Results

<table>
<thead>
<tr>
<th></th>
<th>Global Markets and Investor Services</th>
<th>Financing and Advisory</th>
<th>Lyxor</th>
<th>Total Global Banking and Investor Solutions(1)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>In EURm</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Q2 22</td>
<td>Q2 21</td>
<td>Change</td>
<td>Q2 22</td>
</tr>
<tr>
<td>Net banking income</td>
<td>1,742</td>
<td>1,390</td>
<td>+19.8%*</td>
<td>-</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(1,092)</td>
<td>(1,032)</td>
<td>+2.1%*</td>
<td>-</td>
</tr>
<tr>
<td>Gross operating income</td>
<td>650</td>
<td>358</td>
<td>+69.0%*</td>
<td>-</td>
</tr>
<tr>
<td>Net cost of risk</td>
<td>1</td>
<td>(1)</td>
<td>n/s</td>
<td>-</td>
</tr>
<tr>
<td>Operating income</td>
<td>651</td>
<td>357</td>
<td>+69.7%*</td>
<td>-</td>
</tr>
<tr>
<td>Income tax</td>
<td>(150)</td>
<td>(83)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net income</td>
<td>503</td>
<td>276</td>
<td>+69.7%*</td>
<td>-</td>
</tr>
<tr>
<td>Non controlling interests</td>
<td>10</td>
<td>6</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Group net income</td>
<td>493</td>
<td>270</td>
<td>+69.8%*</td>
<td>-</td>
</tr>
<tr>
<td>Average allocated capital</td>
<td>7,917</td>
<td>7,639</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>C/I ratio</td>
<td>63%</td>
<td>74%</td>
<td>58%</td>
<td>59%</td>
</tr>
</tbody>
</table>

*When adjusted for changes in Group structure and at constant exchange rates

(1) Excluding Private Banking activities as per Q1 22 restatement (France and International). Excludes other businesses transferred following the disposal of Lyxor
## GLOBAL BANKING AND INVESTOR SOLUTIONS
### HALF YEAR RESULTS

<table>
<thead>
<tr>
<th></th>
<th>Global Markets and Investor Services</th>
<th>Financing and Advisory</th>
<th>Lyxor</th>
<th>Total Global Banking and Investor Solutions(1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>In EURm</td>
<td>H1 22</td>
<td>H1 21</td>
<td>Change</td>
<td>H1 22</td>
</tr>
<tr>
<td>Net banking income</td>
<td>3,707</td>
<td>3,040</td>
<td>+17.3%*</td>
<td>1,611</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(2,692)</td>
<td>(2,395)</td>
<td>+9.1%*</td>
<td>(1,045)</td>
</tr>
<tr>
<td>Gross operating income</td>
<td>1,015</td>
<td>645</td>
<td>+46.4%*</td>
<td>566</td>
</tr>
<tr>
<td>Net cost of risk</td>
<td>3</td>
<td>0</td>
<td>n/s</td>
<td>(266)</td>
</tr>
<tr>
<td>Operating income</td>
<td>1,018</td>
<td>645</td>
<td>+46.8%*</td>
<td>300</td>
</tr>
<tr>
<td>Income tax</td>
<td>(234)</td>
<td>(149)</td>
<td></td>
<td>(21)</td>
</tr>
<tr>
<td>Net income</td>
<td>787</td>
<td>499</td>
<td>+46.7%*</td>
<td>279</td>
</tr>
<tr>
<td>Non controlling Interests</td>
<td>22</td>
<td>14</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>Group net income</td>
<td>765</td>
<td>485</td>
<td>+46.6%*</td>
<td>279</td>
</tr>
<tr>
<td>Average allocated capital</td>
<td>7,808</td>
<td>7,676</td>
<td></td>
<td>6,574</td>
</tr>
<tr>
<td>C/I ratio</td>
<td>73%</td>
<td>79%</td>
<td>65%</td>
<td>67%</td>
</tr>
</tbody>
</table>

*When adjusted for changes in Group structure and at constant exchange rates

(1) Excluding Private Banking activities as per Q1 22 restatement (France and international). Excludes other businesses transferred following the disposal of Lyxor
## Global Banking and Investor Solutions

### Key Financial Indicators

<table>
<thead>
<tr>
<th></th>
<th>Q2 21</th>
<th>Q1 22</th>
<th>Q2 22</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Global Markets and Investor Services RWA (in EURbn)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operational</td>
<td>31.8</td>
<td>30.8</td>
<td>31.2</td>
</tr>
<tr>
<td>Market</td>
<td>12.2</td>
<td>10.1</td>
<td>10.9</td>
</tr>
<tr>
<td>Credit</td>
<td>5.2</td>
<td>3.5</td>
<td>3.1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Q2 21</th>
<th>Q1 22</th>
<th>Q2 22</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Securities Services: Assets under Custody (in EURbn)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q2 21</td>
<td>4,446</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q3 21</td>
<td>4,475</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q4 21</td>
<td>4,586</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q1 22</td>
<td>4,375</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q2 22</td>
<td>4,277</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Q2 21</th>
<th>Q1 22</th>
<th>Q2 22</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Securities Services: Assets under Administration (in EURbn)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q2 21</td>
<td>661</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q3 21</td>
<td>680</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q4 21</td>
<td>697</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q1 22</td>
<td>676</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q2 22</td>
<td>627</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

NB: excluding Private Banking activities as per Q1 22 restatement (France and International). Excludes other businesses transferred following the disposal of Lyxor.
GLOBAL BANKING AND INVESTOR SOLUTIONS
REVENUES

_Generic Markets and Investor Services Revenues (in EURm)

<table>
<thead>
<tr>
<th>Region</th>
<th>Q2 21</th>
<th>Q3 21</th>
<th>Q4 21</th>
<th>Q1 22</th>
<th>Q2 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe</td>
<td>160</td>
<td>155</td>
<td>157</td>
<td>188</td>
<td>226</td>
</tr>
<tr>
<td>Asia</td>
<td>775</td>
<td>798</td>
<td>729</td>
<td>1,010</td>
<td>833</td>
</tr>
<tr>
<td>Americas</td>
<td>455</td>
<td>401</td>
<td>370</td>
<td>767</td>
<td>683</td>
</tr>
</tbody>
</table>

_Generic Financing & Advisory Revenues (in EURm)

<table>
<thead>
<tr>
<th></th>
<th>Q2 21</th>
<th>Q3 21</th>
<th>Q4 21</th>
<th>Q1 22</th>
<th>Q2 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>NBI Q2 22 EUR 2.6bn</td>
<td>720</td>
<td>754</td>
<td>820</td>
<td>790</td>
<td>821</td>
</tr>
</tbody>
</table>

_Generic Revenues Split by Region (in %)

- Europe: 65%
- Americas: 23%
- Asia: 12%

_Securities Services
_Fixed Income and Currencies
_Equities
**GLOBAL BANKING AND INVESTOR SOLUTIONS**

**RECOGNISED EXPERTISE: LEAGUE TABLES - RANKINGS - AWARDS**

### GLOBAL BANKING & ADVISORY

**ENERGY RISK AWARDS 2022**
- Commodity and Energy Finance House of the Year

**GLOBAL FINANCE SUSTAINABLE FINANCE AWARDS 2022**
- Outstanding Leadership in Sustainable Finance – Global & Western Europe
- Outstanding Leadership in Social Bonds in Asia-Pacific
- Outstanding Leadership in Transition/Sustainability Linked Bonds in Western Europe

**THE ASSET TRIPLE A SUSTAINABLE INFRASTRUCTURE AWARDS 2022**
- Global ESG Infrastructure Bank of the Year
- Asia Pacific ESG Infrastructure Bank of the Year
- Europe and Africa Project Finance House of the Year

### GLOBAL MARKETS

**SRP AWARDS 2022**
- Best House – Asia Pacific & South Korea
- Best House – Equities & Asian Equities

**MF INVESTMENT MANAGER & ADVISORITALY AWARDS 2022**
- Best in ESG Category – First investment certificate replicating the MIB ESG Index

**ENERGY RISK COMMODITY RANKINGS AWARDS 2022**
- Best Cross-commodity Research
- Best Industrial Metals Research
- Best Natural Gas Research
- Best Power and Emissions Research
- Oil Research
- #2 Precious Metals Research

**HKEX SECURITIES AWARDS 2021**
- Top 3 Issuer – Turnover
- Top 3 Issuer - Issuance

### TRANSACTION BANKING

**INNOVATORS AWARDS 2022**
- Outstanding innovations in Treasury with Global Treasury powered by Kyriba
- Outstanding innovations in Trade Finance with sustainability-linked trade finance

**EUROMONEY SURVEY 2022**
- Market Leader & Best Service in Trade Finance in France, Senegal & Cameroon

**RFI AWARDS 2022**
- Supply Chain Finance Provider of the Year

### SECURITIES SERVICES

**GLOBAL FINANCE BEST SUB-CUSTODIAN BANK AWARDS 2022**
- Best sub-custodian bank in Switzerland, Romania, Czech Republic and Morocco

**BRVM AWARDS 2022**
- Best Custodian Bank (SG Cote d’Ivoire)

### LEAGUE TABLES

<table>
<thead>
<tr>
<th>SUSTAINABLE FINANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>#3 Green, Social and Sustainability Bonds EMEA EUR</td>
</tr>
<tr>
<td>#2 All Euro-denominated Sustainability-Linked Bonds</td>
</tr>
<tr>
<td>#3 EMEA Sustainability-Linked Loans</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CAPITAL MARKETS</th>
</tr>
</thead>
<tbody>
<tr>
<td>#4 All Euro-denominated Bonds</td>
</tr>
<tr>
<td>#3 All International Euro-denominated Bonds for Financial Institutions</td>
</tr>
<tr>
<td>#3 All Euro-denominated Agency Issues</td>
</tr>
<tr>
<td>#1 ECM France¹</td>
</tr>
<tr>
<td>#4 ECM World Offer in Euro¹</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>M&amp;A</th>
</tr>
</thead>
<tbody>
<tr>
<td>#4 M&amp;A France Any Involvement</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LEVERAGED BUY-OUT</th>
</tr>
</thead>
<tbody>
<tr>
<td>#1 Sponsor driven LBO - Bookrunner EMEA &lt; USD750MM</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PROJECT FINANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>#2 Bookrunner EMEA</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ACQUISITION FINANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>#3 MLA Acquisition Finance EMEA</td>
</tr>
<tr>
<td>#4 Bookrunner Acquisition Finance France</td>
</tr>
<tr>
<td>#4 MLA Acquisition Finance France</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SYNDICATED LOANS</th>
</tr>
</thead>
<tbody>
<tr>
<td>#3 Bookrunner EMEA²</td>
</tr>
<tr>
<td>#3 Bookrunner EMEA Investment Grade²</td>
</tr>
<tr>
<td>#3 EMEA Syndicated Real Estate Finance Loans Volume</td>
</tr>
<tr>
<td>#2 / #3 EMEA Syndicated Real Estate Finance Non-Recourse Loans Volume by MLA / by Bookrunner</td>
</tr>
</tbody>
</table>

---

Sources: Dealogic H1 2022 (except for: ¹Bloomberg, ²Refinitiv)
FINANCING & ADVISORY
SUPPORTING CLIENTS IN THEIR TRANSFORMATIONS

CLIENT PROXIMITY
INNOVATION
PRODUCT EXCELLENCE
INDUSTRY EXPERTISE
ADVISORY CAPACITY
GLOBAL COVERAGE

<table>
<thead>
<tr>
<th>Client</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>JDR Cable Systems</td>
<td>Financial Advisor, ECA-Coordinator and Mandated Lead Arranger</td>
</tr>
<tr>
<td>OWL ROCK CLO VII</td>
<td>Arranger</td>
</tr>
<tr>
<td>AIR FRANCE-KLM</td>
<td>Joint Global Coordinator</td>
</tr>
<tr>
<td>RUBIS</td>
<td>Financial Advisor</td>
</tr>
<tr>
<td>FLYING WHALES</td>
<td>Financial Advisor</td>
</tr>
<tr>
<td>Public-Private Partnerships for schools in New Zealand</td>
<td>Financial Advisor</td>
</tr>
</tbody>
</table>

- GBP 103.7m UK Export Finance-covered Green Loan and bonding lines for the construction of a new subsea power cable manufacturing and R&D facility in the UK to service energy infrastructure in offshore wind energy and inter-connector markets.
- USD 350m new CLO issue transaction managed by Blue Owl. Despite the challenging macro conditions, SG placed 100% of the debt to third party investors at strong market levels.
- EUR 2.26bn rights issue on Air France-KLM, the European airline company.
- SG financial advisor in the acquisition of Photosol, a leading independent solar energy producer.
- EUR 122m fundraising on Flying Whales to develop a low-environmental-impact cargo airship.
- NZD 245m refinancing of two Public Private Partnership Projects representing the 1st and 2nd schools projects to be accredited as Sustainability Loans in New Zealand.
METHODOLOGY (1/2)

1 – Net banking income
The pillars’ net banking income is defined on page 41 of Societe Generale’s 2022 Universal Registration Document. The terms “Revenues” or “Net Banking Income” are used interchangeably. They provide a normalised measure of each pillar’s net banking income taking into account the normative capital mobilised for its activity.

2 – Operating expenses
Operating expenses are defined on page 41 of Societe Generale’s 2022 Universal Registration Document. The term “costs” is also used to refer to Operating Expenses. The Cost/Income Ratio is defined on page 41 of Societe Generale’s 2022 Universal Registration Document.

3 – IFRIC 21 adjustment
The IFRIC 21 adjustment corrects the result of the charges recognised in the accounts in their entirety when they are due (generating event) so as to recognise only the portion relating to the current quarter, i.e. a quarter of the total. It consists in smoothing the charge recognised accordingly over the financial year in order to provide a more economic idea of the costs actually attributable to the activity over the period analysed.
The contribution to Single Resolution Fund (“SRF”) are part of the charges adjusted from IFRIC 21. They include the national resolution funds within the EU.

4 – Exceptional items – transition from accounting data to underlying data
The Group may be required to provide underlying indicators for a clearer understanding of its actual performance. Underlying data is obtained from reported data by restating the latter to take into account exceptional items and the IFRIC 21 adjustment.
The Group restates also the revenues and earnings of the French Retail Banking pillar for PEL/CEL provision allocations or write-backs. This adjustment makes it easier to identify the revenues and earnings relating to the pillar’s activity, by excluding the volatile component related to commitments specific to regulated savings.
Details of these items, as well as the other items that are the subject of a one-off or recurring restatement (exceptional items) are given in the supplement.

5 – Cost of risk in basis points, coverage ratio for non-performing loans
The cost of risk is defined on pages 43 and 663 of Societe Generale’s 2022 Universal Registration Document. This indicator makes it possible to assess the level of risk of each of the pillars as a percentage of balance sheet loan commitments, including operating leases. The gross coverage ratio for non-performing loans or “doubtful outstandings” is calculated as the ratio of provisions recognised in respect of the credit risk to gross outstandings identified as in default within the meaning of the regulations, without taking account of any guarantees provided. This coverage ratio measures the maximum residual risk associated with outstandings in default (“non-performing”).
METHODOLOGY (2/2)

6 – ROE, RONE, ROTE
The notion of ROE (Return On Equity) and ROTE (Return On Tangible Equity), as well as the methodology for calculating it, are specified on pages 43 and 44 of Societe Generale’s 2022 Universal Registration Document. This measure makes it possible to assess return on equity and Societe Generale’s return on tangible equity.

RONE (Return on Normative Equity) determines the return on average normative equity allocated to the Group’s businesses, according to the principles presented on page 44 of Societe Generale’s 2022 Universal Registration Document.

The net result by the group retained for the numerator of the ratio is the net profit attributable to the accounting group adjusted by the interest to be paid on TSS & TSDI, interest paid to the holders of TSS & TSDI amortization of premiums issues and the impairment of goodwill.

7 – Net assets and tangible net assets are defined in the methodology, page 46 of the Group’s 2022 Universal Registration Document.

8 – Calculation of Earnings Per Share (EPS)
The EPS published by Societe Generale is calculated according to the rules defined by the IAS 33 standard (see page 45 of Societe Generale’s 2022 Universal Registration Document). The corrections made to Group net income in order to calculate EPS correspond to the restatements carried out for the calculation of ROE and ROTE. For indicative purpose, the Group also publishes EPS adjusted for the impact of exceptional items and for IFRIC 21 adjustment (Underlying EPS).

9 – The Societe Generale Group’s Common Equity Tier 1 capital is calculated in accordance with applicable CRR2/CRD5 rules. The phased-in ratios include the earnings for the current financial year and the related provision for dividends. The difference between phased-in ratio and fully-loaded ratio is related to the IFRS 9 impacts. The leverage ratio is calculated according to applicable CRR2/CRD5 rules including the phased-in follows the same rationale as solvency ratios.

10 – The liquid asset buffer or liquidity reserve includes 1/ central bank cash and deposits recognised for the calculation of the liquidity buffer for the LCR ratio, 2/ liquid assets rapidly tradable in the market (High Quality Liquid Assets or HQLA), unencumbered net of haircuts, as included in the liquidity buffer for the LCR ratio and 3/ central bank eligible assets, unencumbered net of haircuts.

11 – The “Long Term Funding” outstanding is based on the Group financial statements adjusted by the following items for a more economic reading; interbank liabilities and debt securities issued with a maturity above one year at inception. Issues placed in the Group’s Retail Banking networks (recorded in medium/long-term financing) are removed from the total of debt securities issued.

Note: The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding rules.
All the information on the results for the period (notably: press release, downloadable data, presentation slides and supplement) is available on Societe Generale’s website www.societegenerale.com in the “Investor” section.