



SOCIETE GENERALE: LAUNCH OF ALD RIGHTS ISSUE

Press release

Paris, November 29th 2022

Launch of ALD c.€1.2 billion capital increase with shareholders' preferential subscription rights in connection with the contemplated acquisition of LeasePlan

ALD, a subsidiary of Societe Generale, announced today the launch of a capital increase with preferential subscription rights for shareholders (the “**Rights Issue**”) for an amount of approximately €1.2 billion.

The principle of this Rights Issue was initially announced on January 6th, 2022 in connection with the announcement of ALD’s plan to acquire LeasePlan and marks a major milestone in the creation of a leading global sustainable mobility player, benefiting from highly complementary expertise and synergies.

Societe Generale, which currently holds 79.8% of ALD’s share capital, is committed to remaining a long-term majority shareholder of ALD with a targeted ownership corresponding to c. 53% of the new group’s share capital upon closing of the LeasePlan acquisition¹. In this regard, Societe Generale will participate in the Rights Issue for a total subscription amount of approximately €803 million. Moreover, Societe Generale has undertaken to fully underwrite the capital increase and has also committed not to sell its shares for a period ending 40 months after the completion of the LeasePlan acquisition and to a lock-up starting on the date of signing of the placement agency agreement relating to the Rights Issue and ending 180 calendar days following the settlement-delivery of the Rights Issue (subject to certain exceptions).

The impact of this acquisition on the Societe Generale Group's CET1 capital ratio is expected to be around 40 basis points at the closing date of the transaction. Societe Generale would benefit from a ROTE uplift between 70 and 80 basis points in 2024².

For more information on the terms and conditions of the capital increase, please consult the capital increase dedicated section on ALD’s institutional website:
(<https://www.aldautomotive.com/investors/acquisition-of-leaseplan/rights-issue>).

¹ Assuming the full exercise of the warrants granted to Leaseplan’s shareholders, c. 51% of the new group’s share capital upon closing of the LeasePlan acquisition

² Computed based on 2024 net income group share post AT1 cost consensus estimate (Factset end 2021), including fully phased run rate synergies and excluding restructuring costs, divided by average tangible shareholders’ equity

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Societe Generale

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

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 117,000 members of staff in 66 countries and supports on a daily basis 25 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

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

Societe Generale is included in the principal socially responsible investment indices: DJSI (Europe), FTSE4Good (Global and Europe), Bloomberg Gender-Equality Index, Refinitiv Diversity and Inclusion Index, Euronext Vigeo (Europe and Eurozone), STOXX Global ESG Leaders indexes, and the MSCI Low Carbon Leaders Index (World and Europe).

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