



## **Societe Generale group announces the creation of its new french retail banking: SG**

### **PRESS RELEASE**

Paris, 02 January 2023

**On the 1<sup>st</sup> of January 2023, Societe Generale Group announced that it had completed the legal merger of its two French Retail Banking networks, Societe Generale and Crédit du Nord Group. SG is now the Group's new French Retail Banking.**

The bank SG aims to build **a leading banking partner on the French market** serving 10 million customers and be in the Top 3 of customer satisfaction.

**The completion of the merger is accompanied by the implementation of a new relationship model**, which will improve the quality of service provided to individual, business and corporate customers and establish itself as a **leading player** in the French market in terms of savings, insurance and excellent solutions for businesses and professionals.

The bank SG makes **firm commitments to its customers in terms of proximity, responsiveness, expertise and responsibility. SG will be, for our customers:**

- **a bank with a greater regional presence**, with the vast majority of decisions taken at regional level, and increasingly directly in branches and business centres. All customers will benefit from an increased number of points of sale, multiplied by more than two for customers from Crédit du Nord Group and increased by 15% for Societe Generale customers. The brand strategy illustrates the territorial roots of the French Retail Banking, with a national **SG** brand accompanied by regional brands: **SG CREDIT DU NORD, SG GRAND EST, SG LAYDERNIER, SG AUVERGNE RHÔNE ALPES, SG SMC, SG COURTOIS, SG SUD OUEST, SG TARNEAUD, SG GRAND OUEST** and, in Ile-de-France as well as in Corsica, **SG SOCIETE GENERALE**;
- **an expertise bank**, with systems even more adapted to the specific needs of the different categories of customers, with, for example, the setting up of a wealth bank, the roll-out of the single advisor for business customers, both for their personal and professional needs, or the increase in the number of experts across the territory in terms of savings, insurance and support for professionals and companies in all their financing and advisory needs;
- **an accessible and responsive bank**, with shorter decision-making circuits to speed up decision-making and response time to customer requests, state-of-the-art digital services enabling it to carry out its day-to-day banking operations remotely, in a secure manner, and to subscribe more and more offers by the mobile application;
- **a responsible bank**, which places CSR issues at the heart of its new model to strengthen the positive impact for customers and territories, through new choices in terms of offer and organization, in particular the establishment of CSR consulting teams in each region, allowing SG to accelerate the financing of the ecological transition and to be a major player in the development, both economic and social, of the regions and their ecosystems.

## A merger that is progressing on schedule

Initiated in 2020, **the merger of the two networks has mobilized thousands of employees**, at all levels of the bank, to define the new banking model. **It is carried out in compliance with all the commitments made at the launch of the project**, in particular that of not leaving any city and to carry it out in the context of constructive industrial relations. **Four agreements** were signed in this respect with a majority of representative trade unions in 2021 and 2022.

The legal merger is **an important step** that marks the effective creation of the new bank. The new organization is now in place and all management teams have been appointed, both at headquarters and in the regions. The IT migration of Crédit du Nord Group's banks to Societe Generale's information system will be carried out in two stages during the first half of 2023. Branch groupings will begin in the second half of 2023, with a first step of 150 reconciliations (30%). 80% of the groupings will be completed by the end of 2024, and 100% by the end of 2025.

The new SG brand will be gradually deployed on the facades of our branches, with a first step of 1,000 branches affected by the end of 2023. To support the launch of the new bank SG, an advertising campaign will start from 15 January and will continue throughout the year.

*"We are very pleased to start 2023 with the launch of SG, the new French Retail Banking. The legal merger of Societe Generale's networks and the banks of Crédit du Nord Group on 1 January 2023 is a major step, completed within the planned deadlines. This new bank is not only a banking merger. It is also the implementation of a new model, which will allow us to offer our 10 million private, business and corporate customers, throughout the territory, more proximity, responsiveness, expertise and responsibility. Our goal is to become an even more essential player in the French market, recognised for the quality of its expertise, its speed of execution, its regional roots, and to achieve the Top 3 customer satisfaction,"* said Sébastien Proto, Deputy General Manager, in charge SG French Retail Banking Network, Private Banking and their IT division.

## Press Contacts

### ■ Jean-Baptiste FROVILLE

+33 1 58 98 68 00

Jean-baptiste.froville@socgen.com

### ■ Amandine GRISON

+33 1 41 45 92 40

amandine.grison@socgen.com

### ■ Bernard GAUDIN

+33 1 42 13 15 98

bernard.gaudin@socgen.com

## SG Societe Generale Group's French Retail Banking

Since January 2023, **SG has been the new French Retail Banking of the Societe Generale Group**. As a result of the merger of the two Societe Generale and Crédit du Nord networks, SG aims to build a **leading banking partner on the French market serving 10 million customers**.

### The new SG bank is:

- a bank with **local roots, based in 11 regions**, to be closer to its customers with a territorial presence of nearly 1,450 branches. The SG national brand **is deployed in the region** through ten regional brands: SG CREDIT DU NORD, SG GRAND EST, SG LAYDERNIER, SG AUVERGNE RHÔNE ALPES, SG SMC, SG COURTOIS, SG SUD OUEST, SG TARNEAUD, SG GRAND OUEST and, in Ile-de-France as well as in Corsica, SG SOCIETE GENERALE.
- an **expertise** bank with the deployment in the region of specialised advisors by categories of customers (e.g. business centres, professional advisors and VSEs, independent professions, wealth, etc.) or by specific needs (e.g. insurance, savings, protection, leasing, M&A, property financing, etc.).
- an **accessible and responsive** bank with branch and remote advisors as well as **fast decision-making circuits and state-of-the-art digital services** (SG app to manage its bank on a daily basis and subscribe more and more offers independently, SG Direct service 100% remotely).
- a **responsible** bank that places CSR issues at the heart of its new model in order to strengthen the positive impact for customers and territories. By pooling energies and skills, SG's goal is to be the bank that **supports the ecological transition and the development, both economic and social**, of regions and their ecosystems. SG offers sustainable finance solutions and provides CSR specialists.



■ CREDIT DU NORD ■ GRAND EST ■ LAYDERNIER ■ AUVERGNE RHÔNE ALPES ■ SMC  
■ COURTOIS ■ SUD OUEST ■ TARNEAUD ■ GRAND OUEST ■ SOCIETE GENERALE