

## **SOCIETE GENERALE SIGNS AN AGREEMENT WITH THE STATE OF BENIN TO SELL SOCIÉTÉ GÉNÉRALE BÉNIN**

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### **Press release**

Paris, 30 July 2024

Societe Generale has signed an agreement with the State of Benin which plans the total divestment of Societe Generale group's shares (93.43%) in *Société Générale Bénin*<sup>(1)</sup>, including its branch *Société Générale Togo*. According to the commitments made, the State of Benin would take over all activities operated by this subsidiary, as well as all Societe Generale's client portfolios and all employees within this entity.

This transaction would have a positive impact of approximately 2 basis points on the Group's CET1 ratio, on the expected completion date which could take place by the end of the first quarter of 2025. The announcement of this agreement is expected to have a negative accounting impact of approximately EUR -25 million on the Group's Q3 2024 results.<sup>(2)</sup>

This divestment project is subject to the approval of the entities' governance bodies, the usual conditions precedent and the validation of the relevant financial and regulatory authorities.

<sup>(1)</sup> Including *Société Générale Côte d'Ivoire's* 2.5% shares in *Société Générale Bénin* and its *Société Générale Togo* branch.

<sup>(2)</sup> Unaudited figures.

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## Societe Generale

Societe Generale is a top tier European Bank with more than 126,000 employees serving about 25 million clients in 65 countries across the world. We have been supporting the development of our economies for 160 years, providing our corporate, institutional, and individual clients with a wide array of value-added advisory and financial solutions. Our long-lasting and trusted relationships with the clients, our cutting-edge expertise, our unique innovation, our ESG capabilities and leading franchises are part of our DNA and serve our most essential objective - to deliver sustainable value creation for all our stakeholders.

The Group runs three complementary sets of businesses, embedding ESG offerings for all its clients:

- **French Retail, Private Banking and Insurance**, with leading retail bank SG and insurance franchise, premium private banking services, and the leading digital bank BoursoBank.
- **Global Banking and Investor Solutions**, a top tier wholesale bank offering tailored-made solutions with distinctive global leadership in equity derivatives, structured finance and ESG.
- **International Retail, Mobility & Leasing Services**, comprising well-established universal banks (in Czech Republic, Romania and several African countries), Ayvens (the new ALD I LeasePlan brand), a global player in sustainable mobility, as well as specialized financing activities.

Committed to building together with its clients a better and sustainable future, Societe Generale aims to be a leading partner in the environmental transition and sustainability overall. The Group 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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