# SOCIETE GENERALE ISSUES ITS FIRST DIGITAL BOND IN THE UNITED STATES ON BLOCKCHAIN

## Press release

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**Societe Generale successfully completed its first digital bond issuance in the United States, which was made using Broadridge Financial Solutions, Inc.'s tokenization capability on the Canton Network blockchain. The bonds were issued as security tokens registered by Societe Generale - FORGE (SG-FORGE), the subsidiary of Societe Generale dedicated to digital assets. DRW, a leading trading firm proven to drive innovation in markets, purchased the bonds, which are short-term floating rate debt securities linked to SOFR[1].**

This bond issuance represents one of the pioneering digital securities offerings to institutional investors in the United States. This milestone is a notable extension of Societe Generale's capabilities in the digital asset space, following a series of successful tokenized issuances in Europe since 2019 executed by SG- FORGE[2], which provides end-to-end services to issue and manage digital-native financial products registered on blockchain.

This U.S. inaugural digital bond has been issued on the Canton Network, initially developed by Digital Asset to enable instantaneous on-chain transfer of securities, while allowing the issuer and registrar to adhere to traditional capital markets practices and requirements.

The bonds are the first securities to be tokenized using Broadridge's newly launched tokenization capability, which enables firms to issue securities in a digital format, providing increased transparency and traceability as well as improved velocity and settlement efficiency.

Broadridge and SG-FORGE used IntellectEU's Catalyst Blockchain Manager to operate their nodes on the Canton Network's decentralized interoperability infrastructure, known as the Global Synchronizer. Collectively, these tools enabled Societe Generale's inaugural U.S. tokenized bond issuance and open the door to future opportunities for additional issuances and potentially other applications.

BNY, one of the leading third-party intermediaries supporting issuances within the global debt capital markets, will act as paying agent for the bonds. Mayer Brown served as legal advisor to Societe Generale on this digital bond issuance.

**This successful transaction in the U.S. market is a meaningful step towards future tokenized asset issuances, including structured products. It demonstrates Societe Generale's commitment to drawing on its financial structuring expertise and on SG-FORGE's technological capabilities to deliver value-added services to its clients.**

"*The successful completion of this transaction highlights our industry-leading position in securities tokenization. It demonstrates Societe Generale's capabilities to securely bring new instruments on-chain, in a sophisticated legal and regulatory environment,"* said **Jean-Marc Stenger, CEO of Societe Generale - FORGE**.

*"The issuance of these landmark digital bonds is an important step toward building the future of finance. As long-time advocates of innovation in financial markets, we believe tokenization has the potential to unlock efficiency, transparency, and broader access across the ecosystem. This reflects the growing momentum behind institutional adoption of digital-native assets,"* said **Chris Zuehlke, Global Head of Cumberland, the digital asset arm of DRW**.

*"By enabling the on-chain issuance of corporate debt on public blockchains, we are opening new distribution channels for issuers and their partners. This evolution expands our tokenization capabilities beyond US Treasuries into broader asset classes, enhancing their liquidity and utility as collateral in margin and secured funding functions. Broadridge is powering the next phase of tokenization by building the infrastructure underpinning on-chain capital markets, expanding liquidity, and widening investor access,"* said **Horacio Barakat, Head of Digital Innovation at Broadridge**.

*"We congratulate Societe Generale for advancing the digital evolution of capital markets, demonstrating how regulated institutions can issue and manage real-world financial instruments on-chain with the same rigor and confidence as traditional markets. By combining the proven structures of today's financial system with the transparency, efficiency, and interoperability of digital infrastructure, this issuance showcases how tokenization can meaningfully enhance market operations and unlock new opportunities for institutions and investors,"* said **Yuval Rooz, CEO and Co-Founder of Digital Asset**.

*"Markets demand delivery, not just vision. Our capabilities enable issuers like Societe Generale to turn innovation into reality. Digital bonds bring efficiency, unlock new markets for issuers, and enhance liquidity and asset mobility. By leveraging BNY's trusted services and operational reliability, we're reshaping finance — providing seamless access to digital markets built on the strength of traditional market infrastructure,"* said **Cécile Nagel, Head of Corporate Trust at BNY**.

[1] *SOFR: Secured Overnight Financing Rate published by the New York Federal Reserve.*
[2] *Societe Generale-FORGE is not licensed, registered, or otherwise authorized in any capacity to conduct business or engage in commercial activities within the United States. See presentation below.*

**Press contacts:**
**Societe Generale**
Sarah Cohen Lippe_ +33 1 58 98 51 91_ sarah.cohen-lippe@socgen.com
Fanny Rouby_ +33 1 57 29 11 12_ fanny.rouby@socgen.com
Jim Galvin_ +1 212 278 7131_ jim.galvin@sgcib.com

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Societe Generale-FORGE has built an open, secure and institutional-grade platform for digital asset trading, backed by bank-grade security and regulatory compliance. The digital solutions and assets developed by Societe Generale-FORGE are in line with the CAST open-source interoperability and security marketplace model.

For more information: www.sgforge.com and www.cast-framework.com.